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Gerry's Daily Blog Archives - May 2017

May 31, 2017

A pleasant welcome from the land of the Daily Blog, fog, rain and just miserable weather.

Yes, Wednesday starts off with yet another day of crappy weather. With no sun for days and temperatures in the 50s, I started the woodstove yesterday to re-energize the thermal mass in our passive solar home. The 10 day weather forecast is not promising with temperatures struggling to break 60F during the early part of next week with the same gloomy weather pattern. Our local NBC affiliate weatherman said it so well.... If this were winter time, Maine would be stuck in a polar vortex. But since summer, it is just clouds and rain.

Santa Fe Collection Consignment Preview

To energize the Blog on a cloudy morning, how about a preview from the latest Santa Fe Collection consignment. These are two really awesome pieces of eye candy to consider. Maybe a special end of May sale price is in order? The 1937 Roanoke is graded PCGS MS66 CAC and priced at \$350 while the 1887 Toner Morgan is graded PCGS MS65 and priced at \$395. Both pieces have brilliant cartwheel luster that accentuate the pretty colors seen on below images.

Santa Fe Collection Consignment Preview - Reserve Now!



Is This 1896 Morgan from the Redfield Hoard?

On Tuesday, I posted the following 1896 Morgan, housed in Paramount International Coin Corp. red insert holder, to the price list and indicated it was from the Redfield hoard based on consignor's input. Since that time, there have been several inquiries on the piece with concerns that Redfield Hoard is not embossed on the holder's insert. I spoke with the consignor and he forwarded the following online link to [CoinsAuctionHelp.com website](http://CoinsAuctionHelp.com) that explains that Redfield Hoard coins were placed in Paramount holders

with two different inserts; one with the Redfield Hoard embossed and others without. This is the great part of numismatics as we learn something new each day...at least I do!



Liberty Seated Collectors Club News

This is last call for the *Developing a Passion for Liberty Seated Coinage* course offering at the ANA Summer Seminar. Len Augsburger, John Frost and myself hold our first conference tomorrow evening to fine tune the course materials based on 2016 session learnings. Instructor packages, from the ANA, arrived yesterday so the time for course sign-up is closing soon. Last I knew, there were 11 students but this information is dated. Class capacity is 18.

Since today is May 31, then we can expect another *E-Gobrecht* edition to arrive within hours from Bill Bugert and dedicated staff writers.

The *Gobrecht Journal* submission deadline for the July 2017 issue is June 1 which means a President's Message must be written today. At least the GFRC full page ad is done and submitted.

And finally, stay tuned for some awesome Liberty Seated coin exhibits at the November Whitman Baltimore show. If you've thought of attending a Whitman Baltimore show, then this Fall's show should be a lot of fun for LSCC members. More on this topic after the next LSCC Leadership team meeting.

GFRC News

May wraps up today and has been an incredible sales and consignment month. Sales grew about 40% over the average revenue in the prior two years and consignments have been streaming in nearly every other day. The GFRC community continues to expand and many customers report having fun, once again, with their hobby. It has taken several years for the online "Trading Desk" concept to mature and be captured by collectors. Now the momentum is building as collectors feel comfortable with actively adding and divesting coins within their collections.

GFRC's next major show is Summer FUN in Orlando, Florida. The bourse floor table location should be announced by Cindy Wibker within the coming week. Please note that on Friday July 9 at 2:30pm, I will be giving the *Many Faces of Liberty Seated* presentation at the show.

It is unfortunate that GFRC is unable to attend the Summer Whitman Baltimore show held on June 22-24 due to a scheduling conflict with the ANA Summer Seminar. This will be my last year teaching at the ANA as attending the Summer Baltimore show becomes an important priority for the GFRC business.

Global Financial News

Global equity markets have had a decent month of May as the world's major economies continue to grow GDP at a reasonable rate. Seeking Alpha's Wall Street Breakfast headlines are bullish this morning. Following are highlights to consider with Canada expected to post a 4.0% Q1 GDP growth.

A barnburner print of close to 4.0% is expected when Q1 Canada GDP is released later today. The economic numbers aren't expected to be strong enough to prompt the Bank of Canada to boost interest rates this year, despite the fast pace of growth in comparison to the U.S. and Europe. "These days, a quarterly pace anywhere near our 4.5 per cent projection is a rarity among developed economies, and would have the last six months advancing at a 3 1/2 per cent rate," observes CIBC Chief Economist Avery Shenfeld.

The Beijing Central government continues to engineer a soft landing for the Chinese economy with more construction and infrastructure spending. Remember that Chinese is growing its debt to GDP at a rate the just resulted in a Moody's credit worthiness downgrade.

China may be pulling off a stable cooling of a hot market as it posted manufacturing and services numbers that showed steady expansion. Investment in construction and infrastructure played a part in the solid numbers. The country's manufacturing PMI was unchanged from 51.2, marking its 10th straight month of expansion (numbers over 50). Meanwhile, nonmanufacturing PMI rose to 54.5 from the prior month's 54.0.

Then there is Japan and Europe still experimenting with more financial stimulus.

The Bank of Japan plans to keep its bond buying activity at unchanged levels in June. The central bank is expected to accumulate ¥7.85T of notes next month based on the purchase ranges of various maturity dates. The BOJ lowered its projection for Treasury bill purchases at the end of June to a range of ¥27T yen to ¥29T.

Featured Coins of the Day

It is well recognized that Osprey is the primary consignor of United States gold coins for the GFRC business. However, Osprey has also consigned a substantial amount of silver and copper type coins too. So let's take a look at several highlights from the Osprey silver coinage offerings on this Wednesday morning. Offers are welcomed for items of interest.





Thank you for visiting with me as yet another Daily Blog edition is wrapped up. Time for inspiration toward's writing another *Gobrecht Journal* President's Message followed by more GFRC packing and shipping. What else can a poor boy do on a cloudy and rainy day in southern Maine?

May 30, 2017

Greetings on a Tuesday morning and welcome to the Daily Blog.

More rain and clouds are on hand again as southern Maine weather remains unsettled. Conducting coin photography is difficult with close attention to the weather forecast and scheduling activities to ensure being at the office during the next sunshine event. Yes, a sunshine event....just think about that for a moment.

Memorial Day was productive with GFRC advertisements for the Barber and Gobrecht Journal being completed along with an afternoon of mulch spreading and yard clean up. It was great to be outdoors and securing some overdue exercise.

Creativity is low this morning with a huge amount of shipping piled up the office. It is probably best to keep the Blog short and relevant.

GFRC Consignment News

Watch Hill Collection - Toner Liberty Seated Half Dollars

Yesterday's FRoR response for the toner Seated Liberty halves in the Watch Hill Collection was intense. All six pieces are on FRoR with triple and quadruple requests on most offerings. During the next "Maine sunshine event", these will be photographed and priced. Your patience is requested as the Watch Hill Seated halves are processed through the GFRC system.

Port Matilda Collection

With luck, the Port Matilda Collection should reach the price list today. Below are images of the group with a crusty original 1877-S Trade dollar grading PCGS AU55 missing due to unacceptable images. This is a nice original lot that should garner immediate attention. The 1876-CC dime and 1860-O quarter are already under FRoR.

Port Matilda Collection Consignment - May 30, 2017





More New Consignors Join the GFRC Community

It seems that each week brings additional collectors deciding to join the GFRC community and starting a collection pruning program. These individuals have attained a collecting plateau and wish to explore new denominations (continuous learning) or reached a point of having enough numismatic holdings and wishing to divest. Bullion gold appears to be one location where collectors are rechanneling some monies.

Case in point is a GFRC customer who contacted me yesterday concerning pruning some Liberty Seated dime holdings. His holdings are considerable and proposed selling Civil War Philadelphia strikes and also Top 100 Seated Dime Varieties. We spoke throughout the morning, via email, and reached agreement that his first consignment shipment transfer will occur the week of June 8. A collection name has yet to be determined.

Following are the contents of the first shipment and I'm sure there will be a flurry of FRoRs on these.

To Be Named Collection Consignment.

Seated 10c: 1839-O F-106a PCGS F15 Top100#13; 1839 F-108 Huge O PCGS F15 Top100#14; 1847 F-101 PCGS VF20 Top100#29; 1854-O F-102 Shattered Obverse NGC VG10 Top100#38; 1864 PCGS EF40; 1865 PCGS VF30 CAC VF30; 1866 NGC EF40; 1867 NGC AU53; 1873WA F-103 DDO PCGS G6 Top100#60; 1881 PCGS MS63; 1885-S PCGS F15

Global Financial News

We start the short work week with spot gold at \$1266/oz and crude oil trading slight above \$49/bbl.

With respect to gold prices, I follow a well known Seeking Alpha contributor named Avi Gilbert. Avi published the [ElliotWaveTrader.net website](http://ElliotWaveTrader.net) and is big on sentiment and technical analysis with respect to gold price movement. Avi is typically out of phase with the mainstream media and general public sentiment as to the future direction of gold prices. In many cases, Mr. Gilbert has called market directions correctly so I pay attention when he makes a strong statement on pricing movements. This weekend, Avi published an article at the Seeking Alpha website entitled, [Sentiment Speaks: Metals Are In A Very Strong Neutral Position Before The Rocket Ship Blasts Off](#). It is unlike Avi to be so definitive with calling a pricing direction as he typically covers himself well if a prediction does not materialize. He articles are challenging to read, so plan to have patience and several cups of coffee before attempting.

Wall Street Breakfast Headlines

More interest rate increases for U.S. Treasury bonds and the unwinding of the \$4.5 Trillion on the Federal Reserve balance sheet are being telegraphed to the markets.

"My view still is that three rate hikes this year makes sense," San Francisco Fed President John Williams told the Symposium on Asian Banking and Finance. Regarding unwinding the Fed's \$4.5T balance sheet: It will be "widely telegraphed, gradual, and - frankly - boring... The more public understanding there is, the lesser the risk of market disruption and volatility."

On the other side of the ocean, Mario Draghi continues to move forward with more stimulus at the European Central Bank. We've not heard much of negative interest rates lately and do need to check on this matter.

The euro is eyeing a fourth straight day of declines as comments from Mario Draghi kept the currency under pressure. The ECB president signaled the central bank is not yet ready to unwind its fiscal stimulus, despite better economic growth across the eurozone, and is "firmly convinced" the bank should stick with its support measures, including €60B of monthly bond purchases.

And finally, Angela Merkel is not pleased with the current lack of unity on EU policies. Germany is a controlling player in the EU and enjoys economic benefits by exporting products to southern Europe and the United States. Now there is push back by the British and United States on the EU controlling bureaucracy lead by German interests. Unfortunately, the United States media paints Angela Merkel as the victim.

Europe "must really take our fate into our own hands," German Chancellor Angela Merkel said on Sunday, underlining her frustration following the G7 and NATO meetings. "Europe should act "of course in friendship with the U.S., Great

Britain, as good neighbors wherever possible, also with Russia, also with other countries. But we must fight for our future ourselves."

Featured Coins of the Day

Do customers realize that GFRC is slowly ramping its early copper inventory? Though not a substantial product line at the moment, GFRC is adding quality copper coins, especially 2 Cent Pieces. Following are some highlights to consider including a crusty original 1864 Small Motto 2 Cent piece graded PCGS AU58.





So ends the Daily Blog for a Tuesday morning. Time to move to the packing and shipping department as there are many orders to ship this morning. Thanks for stopping by and have a great balance of the Memorial Day week if on holiday.

May 29, 2017

Greeting on Memorial Day 2017 and welcome to the Daily Blog.

Our freedom and liberty in the American homeland and that of Europe, has long survived due to the sacrifices made by every soldier who fought in many wars. Today is a day to reflect upon this fact and remember those who gave the ultimate sacrifice.

Will summer come to southern Maine? Will it be necessary to start the woodstove in early June? The 10 day weather forecast is downright ugly with today's high at 56 degrees and only two of the next 10 days forecasted to reach 70F. This coming Thursday is the only day forecasted with bright sun and a high of 71 degrees. Then there is so much rain in the forecast.

Devens, Massachusetts Coin Show Report

Clearly the new Devens coin show location and facilities are an upgrade over the former Westford show. The drive north on Route 2 and then on Jackson Rd, reminded me of the days living in East Fishkill, NY and using the Taconic State Parkway. Jackson Rd is home to beautifully landscaped commercial and private properties. The Marriot hotel and ballroom facilities were immaculate with large windows allowing ample morning sun to radiate onto the bourse floor. Those dealers by the windows did not need table lights as there was ample sunlight for viewing coins.

As to be expected for a Memorial Day weekend, attendance was light with the GFRC tables and display cases being mostly a museum. The typical comments were made concerning never seeing a dealer, at local Massachusetts show, with such comprehensive and high end inventory. With only four cases to work with, I brought United States gold, dollars and halves and will bring the smaller denominations to the next Devens show.

My good friend, the **Watch Hill Collection** consignor, drove up from Rhode Island and brought a toner Seated Liberty half dollar and Morgan dollar consignment that made the trip worthwhile and blew me away given the amount of beautiful toning. The Liberty Seated halves are from an old album with classic rose and blue patina. All have been through PCGS and CAC review. This is a unique offerings that deserves serious attention. The Morgan dollars are all toners and graded by NGC; many in Fatty holders. There are monster pieces in the lot including an 1882-CC NGC MS65 CAC Fatty that will blow you away and an 1886 NGC MS65 GOLD CAC piece with beautiful blue-rose bullseye toning.

Following are the 18 pieces in the new Watch Hill Collection consignment.....an AMAZING COLOR OFFERING THAT WILL NOT BE DUPLICATED FOR YEARS TO COME!

Seated 50c: 1858 PCGS AU55 CAC blue-rose with mirrored fields; 1860 PCGS AU50 CAC blue-gold bullseye toning; 1861 PCGS AU58 blue-rose bullseye toning; 1864 PCGS AU53 deep blue with rose coloring, important Civil War date; 1877 PCGS MS61 CAC brilliant blue and rose patina, so pretty.

Morgan \$1: 1879 NGC MS64 Fatty blue-rose reverse with obverse rims toning; 1880-S NGC MS65 PL CAC Fatty a monster with rose-blue patina, 1881-S three pieces NGC MS63 Star with rainbow arcs; 1881-S NGC MS64 golden obverse with reverse rainbow arc; 1881-S MS63 Star distinct rose, blue and gold layer toning and so pretty; 1882-CC NGC MS65 CAC Fatty an absolute monster with electric violet, rose and gold obverse...this one will be into the four figures; 1886 NGC MS65 GOLD CAC beautiful blue-rose bullseye toning; 1898-O MS63 CAC foldered paper rainbow obverse toning; 1899-O NGC MS65 CAC brilliant obverse and gorgeous rainbow reverse; 1901-O NGC MS65 CAC Fatty folder paper toned reverse; 1904-O NGC MS65 CAC dual sided rainbow bullseye toning, so pretty.

GFRC Consignment News

It is time to restate the consignment backlog and processing plan for my own priority setting as the queue is growing faster than can be processed. Then there is the near term need to create GFRC advertising for the Barber Coin Collector's Society journal, writing the President's message for the LSCC's Gobrecht Journal and updating the GFRC full page ad. So let's take a look at GFRC consignment rollout plan for the coming week.

Gansu Collection Consignment

I received a report from the consignor on Sunday indicating his purchase prices that now enable the listing of Part 1 coins illustrated in May 26 Blog. Part 2 and Part 3 images must be processed for more Client Galleries.

Winesteven Collection Consignment

The Winesteven consignor enjoys rarity and top quality as a collecting challenge. Following is his latest Client Gallery. The 1877-S PCGS MS63+ CAC Trade dollar will be a JUST BUY IT NOW recommendation but will be expensive. It is the perfect type coin for a high end mint state type set. Both 1853 and 1889 \$1 gold pieces are of superior quality and graded PCGS MS64 CAC and PCGS MS64+ CAC respectively. The 1803 Closed 3 Draped bust half is graded PCGS AU53 and comes with a four page ANACS Photo Proof document dating back to 1994. This piece was crossed from ANACS to PCGS holder.

Winesteven Collection Consignment - May 29, 2017



Seal Beach Collection Consignment

The Seal Beach collector purchased the 1851 PCGS AU58 Liberty Seated half as illustrated in the May 21 Blog. He immediately consigned his duplicate PCGS AU55 example which is illustrated here.

Seal Beach Collection Consignment - May 29, 2017

1851 PCGS AU55 - \$3350



Ft. Lauderdale Collection Consignment

A two piece crusty original Liberty Seated half dollar consignment that will be reaching the price list on today. Definitely some timely reinforcements for the Seated half dollar price list.

Ft. Lauderdale Collection Consignment - May 29, 2017



Port Matilda Collection Consignment

This individual's coins are photographed and will be entered into the COIN datababase today. Look for a Client Gallery soon.

Fairfield Collection

A lovely assortment of early type coins with many being CAC approved. These are in the image processing queue.

Santa Fe Collection Consignment

Another eclectic group of top quality coins arrived late last week and are photographed. Some are heading to CAC for review.

Watch Hill Collection Consignment

Taken in at the Devens show and now in the photography queue. Itemized earlier in today's Blog.

Featured Coins of the Day

GFRC is well recognized for its comprehensive Liberty Seated coinage inventory and growing Draped and Capped Bust coinage offerings. Then there is United States gold with a growing presence of rare eastern branch mint strikes. One does not appreciate the Charlotte, Dahlonega and New Orleans offerings as typically buried with the more available dates on the United States gold price list. So this morning, let's feature the rarer branch mint gold within GFRC inventory.



So ends the Blog on a quiet Monday morning. I've been so busy typing that the coffee has grown cold.

Many of you will be on vacation or working on landscaping as the summer months arrive. If by chance at home and still focused on your numismatic hobby, then please consider a GFRC purchase and helping consignors with their divestments. It is so important for the hobby that coins move freely from one collector to another to maintain interest levels. Please remember that coins are historical artifacts and that we are simply museum curators.

Have a great Memorial day!

May 27, 2017

Greetings on a quiet Saturday morning as Memorial Day Weekend 2017 has arrived.

The day starts with cloudy conditions and a forecasted high of only 59 degrees. This just might be an old fashion Maine summer where temperatures finally ramp up by mid June! The 10 day forecast is not promising with mostly cloudy days, some rain, and highs in the 69-73F range. The tourists and local business people will not be pleased.....

Given that it is Memorial Day weekend, please forgive me if the Blog is shorter than normal. The creativity is low and enjoying a slower paced day is warranted and frankly deserved.

Devens Massachusetts Month Coin Show - Sunday May 28

Just a final reminder that GFRC will be attending the Devens show tomorrow morning. Once walking through the bourse floor entrance, turn immediately right to visit with GFRC and four cases of top quality inventory. I will be buying and also taking in consignments at this show. Don't be bashful about stopping by and saying hello.

Is the Capped Bust and Liberty Seated Coin Market Slow?

Friday brought an email newsletter from a fellow coin dealer indicating that, *"I and many other dealers have seen some recent slowness in the coin market."* Frankly, this dealer did not contact GFRC before issuing this opinion and therefore does not represent GFRC's perspective on the current market. Let's be crystal clear on this point.

My perspective is that the market for Liberty Seated and Capped Bust coinage is quite strong based on GFRC record level sales and similar reports from my bourse partner, W. David Perkins. One must recognize that the numismatic market is evolving and dealer business models must change/adapt to how a new generation of collectors pursue coins. Community building, superior online presence and photography coupled with fast customer service and attractive pricing are the parameters for competing in an evolving market. Those dealers who are unable to adapt will experience reduced sales and believe the market is slow.

I only wish to be able to clone myself towards increasing consignment throughputs. I'm seeing a host of new individuals embarking on Liberty Seated coinage collections. Sophisticated collectors are taking the time for self education before spending significant amounts of disposable income on their hobby. The best approach for becoming a sophisticated collector is immediately selling duplicates towards discovery of resale value via disposal. This activity is critical for continuous learning and becoming a more astute buyer.

GFRC Consignment News

Consignment arrival is becoming a daily event at the GFRC factory. Friday brought two more shipments from the Santa Fe Collection and the Ft. Lauderdale Collection. GFRC customers should be pleased once these reach the price list as quality is consistly high. Following is an itemized listing for consideration and potential RFor.

Sante Fe Colletion

Indian 1c: 1864 Bronze PCGS MS64 RB a no question gem

Copper 2c: 1866 PCGS MS65 RB with fiery copper red luster

Shield 5c: 1866 Rays PCGS MS62 nice luster and strike

Buffalo 5c: 1931-S PCGS MS66 CAC a no question gem

Bust 50c: 1809 PCGS EF45 with ample remaining luster, light gray

Commem 50c: 1923-S Monroe PCGS MS64 with gorgeous toning; 1937 Roanoke PCGS MS66 CAC with original mint holder gold ring toning

Morgan \$1: A lot of three attractive dual sided toners that deserve serious attention. 1887 PCGS MS65 bold luster with central rose and darker blue-gold rims; 1896 PCGS MS65 CAC classic rainbow colors; 1899-O PCGS MS65 vivid light blues and rose

Ft. Lauderdale Collection

Seated 50c: 1839 No Drapery PCGS F15 and so choice for grade; 1846 Tall Date PCGS EF45 crusty original

Gerry Fortin Seated Dime Reference Collection

There is a saying or proverb to the effect of *"The cobbler's children go unshod"* which means that the cobbler spends so much time looking afer his customers' needs that he has no time for his children's. This saying

rings quite true as I have over 60 Seated dimes from my own collection that need to be added to the GFRC price list. With 1500 or so Seated dimes remaining in the reference collection, I need to follow my own advice and start a slow divestment process. Therefore a command decision was made yesterday afternoon to allocate time toward selling a few of the reference set Liberty Seated dimes.

Following is a short Client Gallery with six offerings that are plate coins in the online reference, *The Definite Resource for Liberty Seated Dime Die Variety Collectors*. Hurry on these as there is a reasonable chance they will not last long.

Gerry Fortin Seated Dime Reference Collection Consignment - May 27, 2017



Wishing all GFRC customers and Daily Blog readers a restful and fun Memorial Day weekend.

There will be no Daily Blog published on Sunday due to a 5:00am drive to Devens, Massachusetts. Already, there are a host of customer and consignor appointments arranged for the show along with regular retail sales. Look for a Devens show report on Monday morning.

May 26, 2017

Greetings and welcome to the Daily Blog as Memorial Day weekend arrives.

Maine weather is and will be quite unfriendly today to the hoards of summer residents who will trek to their cottages, camps or lake front homes. Winds are blowing and rains are quite heavy as I sit by the office window while composing today's musing. On a positive note, the Maine landscape is covered with luscious green shades given the amount of Spring rainfall. Boaters will not need to worry about hitting rocks as lakes water levels are very high.

Back at the GFRC office, Thursday brought a five figure order with May and 2017 sales to date at record levels. June is one of the slowest months of the year (along with September and December) so I'm working diligently to add consignments and broaden product lines with lower priced collector coins coupled with four figure offerings for advanced collectors. Let's see if we can make June a record sales month during 2017.

Devens, Massachusetts Monthly Coin Show - May 28, 2017

Just a reminder to myself and Blog readers that GFRC will be setup at the Devens, MA coin show on Sunday. I will have 4-5 cases of quality inventory and do hope for some retail sales. Please see the May 24 Blog for bourse floor map and the GFRC table location.

Liberty Seated Dime Die Variety Discovery

Regardless of how thoroughly we believe that our favorite Seated coinage series has been researched for die varieties, new dies or pairings can still be located. Case in point is an 1861 Type 2 Obverse dime graded NGC MS62 from the Denver Collection. I make a habit of attributing all Seated dimes and halves given the comprehensive die variety references by Gerry Fortin and Bill Bugert. Same goes for Capped Bust half dimes through half dollars. When attributing this 1861 dime from a recent Denver Collection consignment, it became apparent that a new obverse die had been located. The Denticle Ruler measurement is DR 1C with the date punch placement not matching the currently listed Type 2 F-111, F-112 or F-113 varieties. To be certain, I also check the obverse dies with date punch placement DR 1L and again, no match. Therefore the Denver Collection discovery piece will be added to the web-book today and listed as Type 2 F-114. This brings the obverse die total for the 1861 date to 20 and an average mintage of 94,000 per die. This low mintage per die explains the lack of late die states and cracked die examples for the 1861 date.

Announcing 1861 Type 2 Obverse Discovery - Denver Collection

1861 Liberty Seated Dime NGC MS62 Designated Type 2 F-114



GFRC Consignment News

It has been a most busy week in terms of consignment arrivals and processing; time to share a backlog update and also peek at new arrivals for next week.

Gansu Collection

We start with Part 1 of the Gansu Collection consignment as a Client Gallery. There are 32 raw type coins and 15 holdered coins in the Gansu Collection with rollout being done in three parts. Below is a lovely offering of smaller denomination type coins that I placed in the Gansu Collection during 2011-2013 timeframe.

Gansu Collection Consignment Part 1 - May 25, 2017





Denver Collection

This consignment is fully online other than the 1861 Type 2 F-114 discovery piece.

Grey Soldier Collection

Seven of nine pieces are sold....an amazing outcome but not surprisingly given Grey Soldier quality and fair pricing.

Port Matilda Collection and Winesteven Collection

Both consignments arrived on Thursday and are awaiting bright Maine skies and photography

Seal Beach Collection

Seal Beach's 1851 PCGS AU55 half dollar also arrived on Thursday as an incremental consignment. Someone will definitely want this incredible example.

Gerry Fortin Seated Dime Reference Collection

I've photographed a group of 20 pieces and will attempt to fit these in after the Gansu Collection is listed.

GFRC Committed Consignments Arriving In Next Five Days

Watch Hill Collection

The Watch Hill consignor is attending the Devens, MA show on Sunday and will be bringing freshly graded and CAC approved lot of Liberty Seated halves and more top quality toner Morgans.

Fairfield Collection

This is a new consignor to the GFRC community with six quality early type coins being listed next week.

Santa Fe Collection

I spoke with the Santa Fe Collection consignor on Thursday and a surprise shipment of at least 10 pieces will arrive this coming week.

Global Financial News

Seeking Alpha financial headlines are a mixed bag this morning. Crude oil is back down to \$49 per barrel after OPEC could not deliver agreements on member and non member production cuts. But then another report indicates faster than expected draw down of U.S. inventories. Frankly, if you are not a crude oil futures day trader, then this is all noise with crude in a \$47-\$50 trading range and no visible impact at the gas pump.

Crude oil prices are edging higher, recovering a little of yesterday's big losses triggered by disappointment that OPEC did not take more aggressive measures to cut production. Global markets are steady, with U.S. stock futures pointing to a slightly lower open after tallying a sixth straight gain yesterday despite a dismal showing in the energy sector, which tumbled along with crude oil prices.

Oil traders and analysts are expecting large drawdowns of crude oil from storage tanks across the U.S. in the coming weeks, Reuters reports. Supplies have remained stubbornly high for months, but traders say seasonally unusual spring drawdowns in the U.S., record refining runs, and big exports to Asia and Latin America signal potentially sharp declines in crude stocks, according to the report. Some traders expect draws of as much as 10M bbls per week soon, while others see 3-4M per week; U.S. crude stocks peaked at 533M barrels in March and were at 516M as of last week, according to the U.S. EIA.

Then there is President Trump pushing back the Germans on a large trade deficit with the United States; automotive products being the key issue.

"The Germans are bad, very bad," President Trump reportedly told EU officials in a closed-door meeting, referring to German carmakers for selling too many vehicles in the U.S. and contributing to a lopsided German trade surplus that he believes hurts the U.S. economy. Trump vowed to block German car exports to the U.S., according to reports from German news magazine Der Spiegel. Trump has repeatedly criticized Germany's high trade surplus with the U.S., and has threatened a 35% import duty for foreign-built cars sold in the U.S. Volkswagen, Daimler and BMW shares are down slightly in Frankfurt trading.

Featured Coins of the Day

Expanding certain product lines takes time and patience. Case in point is the Trade Dollar product line. This is a denomination that garners little attention, even within the Liberty Seated Collectors Club. During the past two years, GFRC has been steadily expanding its inventory with critical mass being at hand. Two more quality pieces just arrived in yesterday's Winesteven and Port Matilda consignment. So let's feature Trade Dollars this morning from the growing GFRC price list.





Wishing all Memorial Day weekend travelers safe passage and a restful forthcoming holiday. I will be back with another Blog edition on Saturday morning but there will be no Blog on Sunday given the very early start to the day for setup at the Devens, MA show. If not traveling and using the holiday weekend to enjoy your numismatic hobby, then please consider a visit to the GFRC website and a potential purchase. Have a great weekend.

May 25, 2017

Welcome to the Daily Blog on a Thursday morning and thank you for returning each day.

Time flies by as each day is packed with activities on top of the GFRC business. Yesterday brought an evening dinner party arranged for Dr. Renee and fiancée Mike. The Fortin home was a flurry of activity from

mid afternoon through late evening. While the party preparations were underway, Grey Soldier Collection offerings were selling at a quick pace. Five of his nine consigned coins are on hold after their price list debut.

During the afternoon hours, Poetic Candy, sent along humorous thoughts concerning yesterday's John Mauldin featured article and the statement that, *I truly believe most of us will live much longer than we currently imagine*. Here is the latest Poetic Candy poem to start today's Blog.

GENOME

It seems the human genome,
Has finally been mapped,
And all those things we've feared,
Have now been safely trapped.

I'm sure that soon for most of them,
That the scientists will find a cure,
I only hope they'll do it,
Before I must be leaving here.

I always thought to live or die,
Was something left to fate,
But I see now that my future lies,
In some hereditary trait.

I guess that in the future,
We can all be more creative,
Especially now that we are knowing,
The stuff that we are made of.

And I'm sure before it is too late,
They can separate and then annihilate,
All those bad genes in a mate,
Before it's time to procreate.

I know that for geneticists,
It's been a grandiose endeavor,
There's just one thing I wonder,
Do we really want to live forever?
(poeticalways)

GFRC Consignment News

I'm growing accustomed to the daily arrival of more consignments or emails indicating the intent to ship GFRC yet another consigned lot. Wednesday was no different as a phone call arrived from the Santa Fe Collection consignor announcing an incremental shipment of top quality offerings but without specific details. This individual enjoys the element of surprise when parcing out his coins.

Doug, the mailman, brought a 2 day USPS box with a special offering from the Osprey Collection consignor. After mourning the passing of his beautiful Belgium wife, Bernadette, we've re-engage via phone with plans for hanging together at the Orlando Summer FUN show. Osprey will be the table assistant and I sincerely look forward to spending time with Dan. His one piece consignment is an interesting 1874-CC dime that offers perfectly original surfaces without any porosity. Unfortunately, the piece has a reverse punch mark at the denomination with the corresponding obverse extrusion being tool so that the coin could lay flat when placed face down. The tooling is localized and well done.

Consensus on asking price should be reached by the end of today with price list debut on Friday. This new offering is ideal for person building a Dansco or Whitman album set as nearly all 1874-CC dimes come with horrible surfaces and anything decent will come at a five figure cost.

Osprey Collection Consignment - May 25, 2017

1874-CC Seated Dime - Strictly Original Surfaces - EF40 Details



GFRC Price Reductions

More price reduction guidance also arrived on Wednesday, in particular, from the Blueberry Cove Collection offering of early Draped Bust dollars. Following are a few examples of pieces that have been repriced.

Blueberry Cove Collection - Pricing Reduction Examples



\$3150, was \$3350

\$6300, was \$7000
\$1850

\$1650, was

Thursday Special Offer

How about a special offer on this nice 1871 Liberty Seated dollar that I took in as a trade item at the Central States show? This piece was cracked out of a PCGS holder for insertion into Dansco album type set. This one is borderline for regrading and will probably take several submission attempts to get back into a holder. I'd rather sell it raw to someone wanting an inexpensive AU55 Seated dollar for an album set.

1871 Seated Dollar - AU55 - \$550



Global Financial News

Seeking Alpha's Wall Street Breakfast headlines have a few items to note this morning....

Stock indexes are once again near record levels as the Federal Reserve is signaling another rate increase and disposing of their massive Treasury holdings. Note the proposed strategy to allow Treasuries to mature and hold cash rather than re-investing the proceeds.

Global stocks are advancing, with U.S. indices at record highs, after Fed minutes showed policymakers are on the same page about winding down the central bank's \$4.5T balance sheet, while signaling a rate hike "soon." Under the approach discussed, the Fed would allow increasing amounts of Treasury and mortgage securities to mature over time, without reinvesting the proceeds.

An example of how high foreign tariffs on imported good can benefit the host country. Harley-Davidson is starting manufacturing operations in Thailand to avoid a 60% import tariff.

"This is absolutely not about taking jobs out of the U.S.," said Marc McAllister, a managing director at Harley-Davidson based in Singapore. Harley added that its new Thailand plant will let it avoid a 60% tariff on imported motorcycles and help it get tax breaks when exporting to ASEAN members. Still, unions representing its U.S. workers aren't happy.

Featured Coins of the Day

At GFRC, I love to stock early type coins with Gem quality ratings. As a change, let's visit the Gem Price List and view the first six coins being offered there. These are great pieces worthy of the asking prices and will be easily sold when the day comes to secure cash or trade for your numismatic holdings. Collectors should understand that coins are not only a financial investment, but rather, there is value in owning and enjoying as part of a collection. Coins are a lot more fun than stocks! How many of us are willing to admit that we have lost money on certain stock holdings?





It has been my pleasure to write this Daily Blog edition as is done every morning. Wishing all loyal Blog readers a great Thursday. I will be back tomorrow morning with more ramblings. In the meantime, please do consider a numismatic purchase.

May 24, 2017

Greetings on a quiet Wednesday morning and welcome to the Daily Blog.

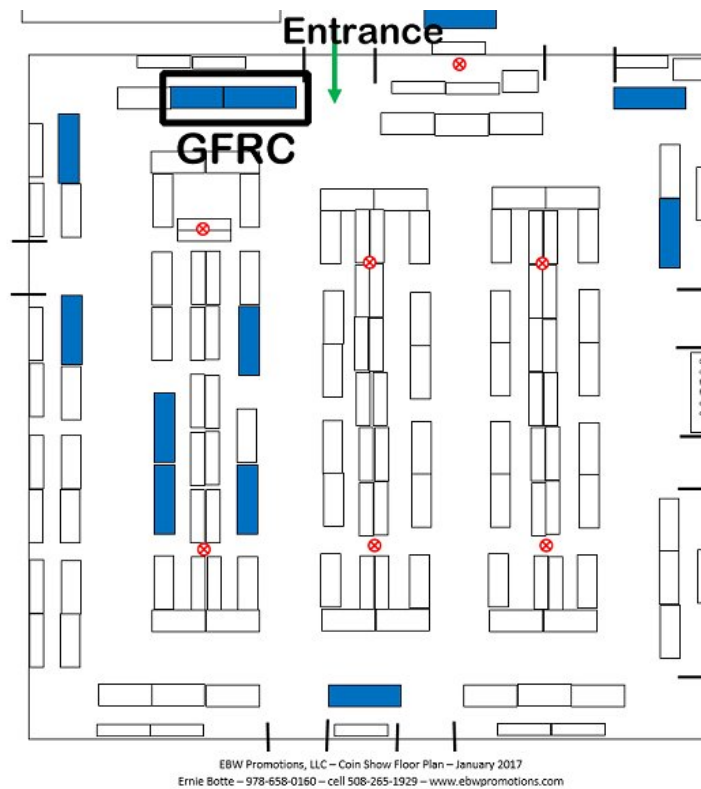
The Fortin home is peaceful at 5:30am with guests and dogs still sleeping. A hot cup of coffee keeps me company as overnight emails are checked and online media sites are quickly scanned. Southern Maine weather brings more clouds but no rain. Numismatics and the GFRC business is a sanctuary from world events as is living in rural Maine.

GFRC Debut At Devens, MA Coin Show

During early 2017, Ernie Botte moved the Westford, MA Sunday coin show to nearby Devens, MA. I've heard positive comments concerning the change and decided it was time for GFRC to make a Devens debut. I discussed this intention with Ernie at the Manchester Coin Expo and he emailed last week with a favorable table location being open for the Memorial Day weekend show. I jumped on the opportunity and pleased to announce that GFRC will be at the Devens show this coming Sunday. One could not ask for a better table location immediate next to the entrance. The booth is comprised of two adjacent tables allowing a substantial 4-5 cases of inventory to be displayed for retail sales.

Below is a bourse floor layout provided by Ernie with the marked GFRC booth location. I look forward to setting up at the new venue and will be a regular until GFRC returns to Florida after Thanksgiving.

Devens, MA Coin Show - Sunday May 28, 2017



GFRC Consignment News

Yet another outstanding consignment from the **Grey Soldier Collection** is ready to be loaded to the price list and should be online by late morning. Following is the Client Gallery to wet your numismatic appetite with FRoR suggested. Already two coins are on hold pending price quotes and believe more will be sold by end of day given Grey Soldier Collection quality.

Grey Soldier Collection Consignment - May 24, 2017





One fun aspect of the GFRC business is surprise consignment emails. Tuesday brought two emails, from existing consignors, with new consignment proposals. I'm pleased to announce the following previews from the Port Matilda Collection and the Winesteven Collection. The Winesteven consignor sent images along with his proposal and believe me, his offerings are all choice or better. Recent consignments indicate an increasing trust in GFRC to market and sell top quality coins at the four figure level or even higher.

Winesteven Collection Consignment Preview

Walking Liberty 50c: 1936 PCGS PR64+ CAC

Trade \$1: 1877-S PCGS PCGS MS63+ CAC

Draped Bust \$1: 1803 Large 3 PCGS AU53 choice original

Gold \$1: 1853 PCGS MS64 CAC; 1889 PCGS MS64+ CAC

Port Matilda Collection Consignment Preview

Capped Bust 10c: 1831 NGC AU58 CAC

Seated 10c: 1876-CC PCGS AU55 CAC

Seated 25c: 1858 PCGS EF45; 1860-O PCGS EF45 CAC

Seated 50c: 1846 Med Date PCGS EF40 CAC

Trade \$1: 1877-S PCGS AU55

Morgan \$1: 1896 NGC MS64 Redfield Hoard

Gold \$2.5: 1850 PCGS EF40

Featured Article: The Great Reset: How Should We Then Invest? John Mauldin Economics

In today's rapid paced society, our attention spans becoming increasingly near term focused due to overwhelming amounts of information being processed on a daily basis. Between social media, texting, emails and online news, it has becoming increasingly difficult to step back and consider long term trends. Thank goodness for individuals like John Mauldin who make a living from studying long term trends and attempt to devise coping strategies.

Tuesday brought another insightful John Mauldin newsletter that is important reading. The article is entitled, **The Great Reset: How Should We Then Invest?** By clicking on the title, the web based version can be accessed. This article is a long read and will take time to digest. My goal is to highlight key points of this article to garner your interest towards reading the entire document. Mauldin's key points are straight forward...

- The rate of government and corporate debt growth throughout the world, but more importantly in developing nations, is unsustainable.

- As interest rates return to "near normal" levels, funding interest payments on accumulated debt will exacerbate the debt crisis.

- A Great Reset in financial assets is coming that will force deleveraging.

- Anticipating how governments and central bankers will react to the Great Reset is important.

- Financial portfolio diversification is more important than ever since most financial instruments are so closely correlated today.

I've selected several paragraphs that get us quickly to Mauldin's problem statement;

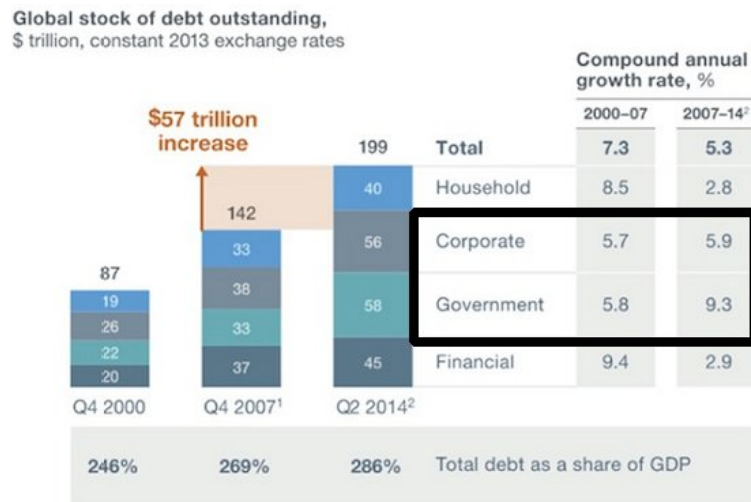
I am extraordinarily optimistic about the "human experiment" as we move deeper into this century. I foresee more of the world lifted out of poverty and afforded more of the necessities and even the luxuries of life, a much cleaner environment, steadily decreasing warfare, and healthcare radically altered in a positive manner. I truly believe most of us will live much longer than we currently imagine. In the not-too-distant future we will conquer many of the diseases that cut life so tragically short. Given this view, how is it possible to not be optimistic?

The Great Reset

We are coming to a period I call the Great Reset. As it hits, we will have to deal, one way or another, with the largest twin bubbles in the history of the world: global debt, especially government debt, and the even larger bubble of government promises. We are talking about debt and unfunded promises to the tune of multiple hundreds of trillions of dollars – vastly larger than global GDP. We are also going to have to restructure our economies and in particular how we approach employment because of the massive technological transformation that is taking place. But let's keep the focus for now on global debt and government promises.

All that debt cannot be repaid under current arrangements, nor can those promises ultimately be kept. There is simply not enough money and not enough growth, and these bubbles are continuing to grow. At some point, we're going to have to deal with these issues and restructure everything.

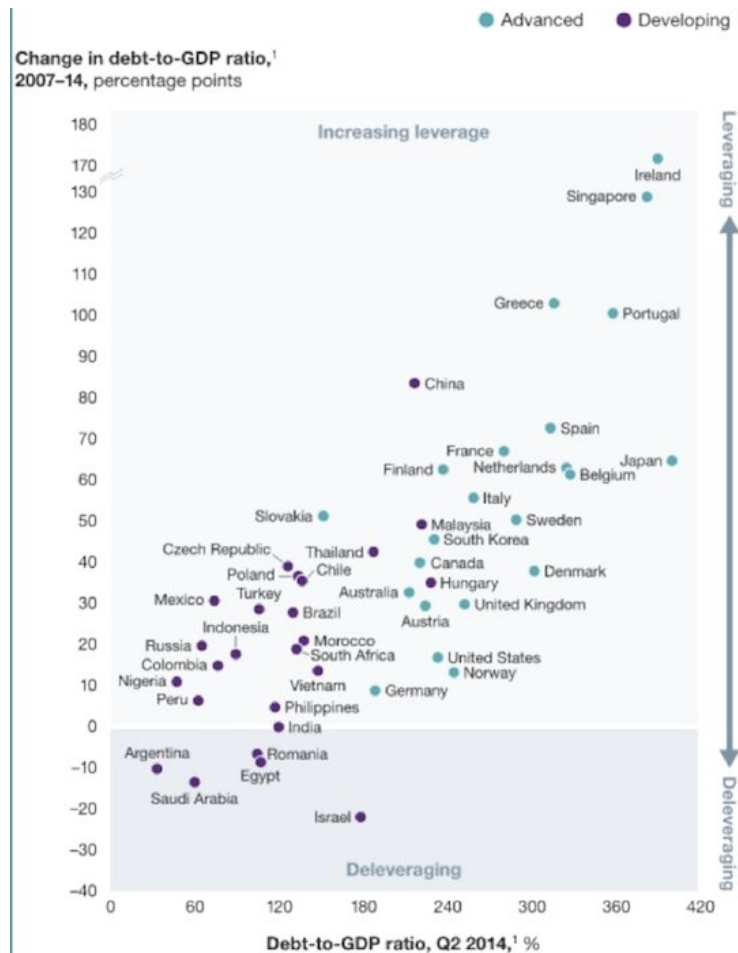
This graph illustrates the rapid increase in global debt during the Great Recession. Note how government debt rate of growth as increased sharply while corporate debt remained steady. Households have reduced debt or at least put the brakes on adding more debt.



¹Figures do not sum to total, because of rounding.

²Q2 2014 data for advanced economies and China; Q4 2013 data for other developing countries.

This graph illustrates the amount of leveraging (increased debt) or deleveraging (debt reduction) by major countries. Note how the "Advanced" countries are the ones adding more debt since having advanced economies that can support higher Debt to GDP ratios. China is still considered as "Developing" but in reality is more "Advanced" like. Note how European countries, other than Germany, are in worst debt condition than the United States. On the otherhand, Saudi Arabia and Israel have ben reducing debt levels.



¹Debt owed by households, nonfinancial corporations, and governments; Q2 2014 data for advanced economies and China; Q4 2013 data for other developing countries.

Hopefully, this brief review of the Mauldin article will encourage you to read it in its entirety and reflect on how to position one's financial assets for a potential Great Reset.

Global Financial News

I could not pass up sharing two Seeking Alpha headlines given the John Mauldin Featured Article..... China's debt is downgraded by Moody's. Of course, Beijing Central government will blame Moody's for incorrect calculations in order to save face.

China's great wall of debt! Moody's has lowered the nation's credit rating to A1 from Aa3, citing Beijing's waning financial strength and rising liabilities. It marks the first time a major ratings agency has downgraded the country in more than 25 years. The move also received a backlash from China's finance ministry, which said the decision was "absolutely groundless" and was based on an "inappropriate calculation method."

The Federal Reserve is positioning financial markets for its intended goal to move \$4.5 Trillion of QE debt from its balance sheet back to the private and financial sectors. We should carefully watch this strategy as it unfolds.

The Fed is likely to tell markets today how it might start reducing its \$4.5T balance sheet, which could affect the pace of future interest-rate increases. Minutes of the central bank's last meeting will be released at 2:00 p.m. ET. The Fed kept its benchmark interest rate steady earlier this month, but has hinted to two more rate hikes this year.

Featured Coins of the Day

Many consigned coins will sell quickly while some will remain on the price list for longer periods of time until price reductions bring about value buyers. Yesterday, the Ft. Lauderdale Collection consignor decided it was time to reduce prices on aging coins. Following are those pieces seeing price reductions. Please check the Discount Price List for these offerings and others that have seen recent pricing reductions.





This has been a long Blog and time to move on to shipping department followed by loading the Grey Soldier Collection pieces to the price list. Thank you so much for reading through today's ramblings. Wishing everyone a great day.

May 23, 2017

Welcome to the Daily Blog on a Tuesday morning and thank you for stopping by.

Southern Maine is covered with clouds and fog after rains on Monday. Wednesday appears to be the best day of the week with some occasional sun before rains arrive on Thursday and Friday.

Today's Blog is written with a troubled heart given the Manchester, England bombing and the death toll. Human psyche can be influenced in many directions. Unfortunately, there are those in society who are captured by evil thoughts and then perpetrate mass murder targeted at children and young adults. The news media indicates a suicide or terrorist attack while the more fitting headline should be *Mass murder of British children* as use of an IED is premeditated. Enough said...

Inspiration from Seth Godin's Blog

Given the Manchester mass murder event, I decided to visit [Seth Godin's Blog](#) to see what might be on his mind. Yes, Seth's blogs may be written ahead of current world events. His May 23 blog appears quite timely for the current Middle East dialogue towards reducing extremism and finding a solution to the Israel - Palestinian stalemate. This blog is a masterpiece in terms of enabling thoughtful dialogue and is worth reading several times.

Facts are not the antidote for doubt

Drink enough water and you will cease to be thirsty.

And yet, a doubting person can be drowning in facts, but facts won't change a mind that doesn't want to be changed. More facts don't counter more doubt. Someone who is shaking his head, arms folded, eyes squinted and ears closed isn't going to be swayed by more facts.

Instead, doubt surrenders to experience. And experience can only happen if there's enrollment.

If someone is willing to find the right answer, willing to explore what might be effective, what might be confirmable, then enrolling in the journey to ease doubt opens the door to personal experience. Which, magically, can let the light in.

Experience, working it out, touching it, studying it, repeatedly asking why with an open mind... these experiences engage us, earn our attention and gain our trust.

Doubt comes from fear, which is why it's so difficult to earn enrollment. People don't want to commit to working their way out of doubt, because doubt is a perverse variation of perceived safety, a paralysis in the face of the unknown. Earn enrollment first, a commitment to find a path, then bring on the process and the facts.

GFRC Consignment News - Grey Soldier Highlights

With Dr. Renee and fiancée Mike staying at our home, the Fortin's have been busy during evening hours. Monday brought dinner at a local eat in movie theatre along with a showing of *Guardians of the Galaxy 2*. As a result, image processing for new consignments are at a slower pace. I awoke early this morning to format three highlights from the Grey Soldier Collection consignment. These exceptional offerings deserve special attention!

1849 WB-6 Dramatically Doubled Die - PCGS AU50 (R5)



1854-O WB-9 Big Foot N - PCGS AU55



1854-O WB-23 Shattered Obverse - PCGS AU50 (R6)



Global Financial News

We start today's Seeking Alpha headlines with European news. It appears that the block's economic growth is improving while the 27 EU nations are exercising financial leverage to subdue Brexit.

Businesses across the eurozone maintained April's blistering growth rate in May as firms struggled to meet growing demand. IHS Markit's Flash Composite PMI matched the previous month's 56.8. "The fact we have maintained this high level in May is great news for second quarter GDP," said Chris Williamson, chief business economist at IHS Markit.

The 27 EU nations handling Britain's exit from the bloc has set a tough negotiating mandate for the talks, stating it "must honor its share of all the obligations undertaken while being a member." The directive included explicit language that described "a schedule of payments" from London and costs "related to the withdrawal and relocation of EU agencies."

China is slowing imports from North Korea. Is this action showmanship for the world rather than a crippling effort to bring North Korea into compliance with U.N. resolutions?

China's imports of North Korean goods fell below \$100M to fresh multi-year lows in April, accelerating a decline after Beijing halted coal shipments from its isolated neighbor. "We urge North Korea to not do anything to again violate U.N. Security Council resolutions," Chinese Foreign Minister Wang Yi declared. "At the same time, we hope all parties can maintain restraint."

Featured Coins of the Day

I'm pleased to report that small denomination United States gold remains active with sales being independent of spot gold fluctuations. The \$1 and \$2.5 quarter eagles, on GFRC price list, continue to sell well.

Let's feature the \$1 gold denomination and the three different design types for your consideration. Please pay special attention to the 1874 PCGS MS64 example with proof like obverse and frosty reverse. This example is an educational conversation piece on alternate die preparations.





So ends another edition of the Daily Blog. As usual, it is time for a shower and then packing and shipping department workload. Your ongoing readership is appreciated. I will be back on Wednesday morning with the complete Grey Soldier Collection client gallery and more random ramblings. Have a great day.

May 22, 2017

Greetings on a Monday morning as Memorial Day weekend approaches and welcome to the Daily Blog.

Memorial Day weekend marks the start of Maine tourist season. For local merchants, there is much anticipation. For local residents, our day to day travel patterns will be modified due to clogged roadways on Fridays and weekends. Trips into Raymond and Windham must be carefully planned. Even exiting Maine to New Hampshire via I-95 during Sunday afternoons is challenging and takes patience.

With Dr. Renee and fiancée Mike staying at the Fortin home through Wednesday and the mulch project, little was accomplished on Sunday in terms of GFRC business. This morning brings a substantial shipping workload that will keep me occupied into early afternoon.

GFRC News

Sales continued on Sunday with the 1814 PCGS AU55 Capped Bust dime, the 1851 PCGS AU58 Liberty Seated half dollar selling along with the 1870-S PCGS AU55 half from the Seal Beach Collection.

Liberty Seated halves are on fire....

In the past three days, GFRC has sold 12 Seated halves and we are not talking low circulated grade pieces, but rather, EF and AU grades including challenging date.

If GFRC customers or Daily Blog readers have considered divesting a major collection of Seated halves or even random holding, now is the time. Demand is very high and PCGS Price Guide is moving up prices to reflect the increasing demand.

Gerry Fortin's Liberty Seated die variety reference set pieces...

On Sunday, I photographed a PCGS blue box of Liberty Seated dimes from my die variety reference collection. These are all web-book plate coins and will be positioned in the processing queue behind Denver, Gansu and Grey Soldier Collection consignments.

Finally caught up with Central States new purchases

Below are the last of the Central States new purchases that will be reaching the price list today.

Central States New Purchases - May 22, 2017



Featured Article: The Kremlin's Tiny Drone Tank Bristles With Weapons

We are all aware of huge advances in airborne drone technology while ground based drones have yet to receive much attention. While conducting some random reading on drone technology, an article was located on a new Russian Ugan-9 drone tank that is downright frightening as a window into future unmanned battlefields. The Ugan-9 article can be found on the [Popular Mechanics website](#).



Following is an excerpt from the article that describes the anti-tank missiles along with surface to air missiles for protection against low flying aircrafts. Also note that the Russian military contractor is planning to export this drone tank to other nations.

Developed by Russian defense contractor Rosoboronexport, Uran-9 is a tracked armored vehicle controlled remotely by an operator. The turret is equipped with a 2A72 30-millimeter cannon with a rate of fire of 350 to 400 rounds per minute and can shoot high explosive incendiary and armor-piercing ammunition. A 7.62-millimeter machine gun is mounted parallel to the cannon.

Studding the outside of the turret are four 9M120 Ataka anti-tank missiles, each capable of hitting a tank at 2.5 miles with a 90 percent hit probability. The tandem shaped charge warhead is designed to defeat so-called "reactive armor" tiles by using a smaller charge to detonate the reactive armor, allowing the main charge hit the enemy's main armor. Each Uran also mounts four Igla-S surface to air missiles, giving it the ability to shoot down low-flying aircraft to distances of up to 1.86 miles.

Global Financial News

Spot gold opens the week at \$1257 after overnight Asia trading. A quick look at the 2 year Kitco technical chart finds an interesting and rare development. Please note how the 200 day and 30 day moving averages are tracking together. Forecasting gold price direction with this type of chart is extremely difficult.



Seeking Alpha headlines have several topics worth sharing this morning. We open with the European Union's demand for a €100B charge to the British for leaving the Union. The EU has taken a position to block the British from leaving.

The U.K. will walk away from Brexit talks unless the EU drops demands to charge it €100B to leave the bloc, Brexit Secretary David Davis told the Sunday Times. Negotiations would otherwise be plunged into "chaos," and even a £1B would be "a lot of money," he added. "We don't need to just look like we can walk away, we need to be able to walk away."

North Korea's ballistic missile testing continues unabated while President Trump is focused on the Middle East. Is China applying enough pressure on North Korea or this yet another case of China's foot dragging knowing that a U.S. strike on North Korea would be a global calamity? Xi Jinping and North Koreans appear to have the upper hand at this time but the ongoing missile testing will eventually wear down the new South Korea government.

Ramping up the pace of its testing, Pyongyang has successfully launched its second ballistic missile in a little more than a week (and the 11th missile it has fired this year). "Many more 'Juche weapons' capable of striking the U.S. will be launched from this land," North Korea's Minju Joson newspaper said in a commentary Sunday, according to the Korean Central News Agency.

And finally, a global race is on for automotive lithium ion battery production.

Battery-making gigafactories are about to arrive in Europe, challenging a lead Tesla is building at a plant in Nevada. Germany's Angela Merkel is scheduled to break ground today at a €500M plant to assemble lithium-ion energy storage units for Daimler, while large-scale factories are also planned for Sweden, Hungary and Poland.

Featured Coins of the Day: Last Call for Outback Collection Consigned Items

Some consignments sell well given GFRC's market focus while others prove to be more challenging. The Outback Collection consignor is calling back his coins effective May 30. This is fair notice that the following offerings will be leaving the GFRC price list. Given the time and efforts to prepare and market these quality coins, I would enjoy selling 1-2 pieces in the near term. Please consider including making offers. Offers will be quickly discussed with the consignor.





So ends the Daily Blog and time for quick shower and then a long morning of packing and shipping orders. Thank you for the ongoing GFRC support. Yes, I will be back tomorrow morning with more ramblings but don't have a clue as to what will be offered. This makes the Blog fun to write with much content being spontaneous. Have a great week and do get those Memorial Day weekend vacation plans in place.

May 21, 2017

Welcome to the Daily Blog on a peaceful Sunday morning. Thank you so much for making the Blog a part of your day.

Sunday brings the last of bright sunshine through the Memorial Day weekend per the upcoming 10 day forecast. Maine is heading back into cloud cover with on and off rains. Best to make the most of it today and

spend time spreading 16 yards of black mulch that arrived on Friday. Photographing the latest Grey Soldier consignment is also high on the priority list.

16 yards of mulch takes quite a bit of space in the driveway. Yes, the cart behind the new John Deere is vintage and dates back to 1987. Why scrap a perfectly good hauling cart regardless of its old age?



ANA Summer Seminar

A quick reminder that the ANA Summer Seminar and LSCC course entitled, *Developing a Passion for Liberty Seated Coinage*, is quickly approaching and starts on June 18. The 18 person class size is not yet at capacity so please consider taking a numismatic holiday in pretty Colorado Springs. Instructors Len Augsburger, Gerry Fortin and John Frost are looking forward to another fun session and making new friends while on campus.

GFRC News

Two of the five Seal Beach Collection halves are already on hold; the 1860-S and 1877-CC PCGS AU55. I'm pleased to report that the 1877-CC WB-4 is heading into a die variety set for that date while the 1860-S goes into a newly constructed date and mintmark set. 1860 San Francisco strike are rare in choice AU.

The latest Grey Soldier Collection consignment arrived on Saturday and is yet another superb offering from this GFRC friend. The highlight is an 1849 WB-6 Dramatically Doubled Date conservatively graded PCGS AU50. This example has to be one of the finest know based on originality and eye appeal.

The last of the Half Way There Collection Seated half dollar die variety offerings are online and ready to find new homes in die variety collections.

The Central States PCGS submission has arrived with four new GFRC offerings reaching the price list by end of day.

- The 1814 Small Date dime is quite pleasing and so original. PCGS accurately graded this one as AU55.

- Then there is a special 1851 WB-6 Seated half graded PCGS AU58. Few AU58 examples are known for this key date with none being CAC approved. The offered example is perfectly original with a hammered strike and no blemishes whatsoever. It should not last long.

- The 1847 Seated dollar is choice and offers the classic gun metal gray coloring that collectors strive to locate. This one is graded PCGS AU55.

- We close the four piece group with an 1882 Trade dollar graded PCGS PR64 Cameo from the LaSalle Collection. This offering is a twin to the 1880 Trade dollar in terms of PCGS grading and appearance. Someone should purchase both as so well matched. Can you imagine that these were stored raw for decades until being recently holdered?

GFRC New Offerings - May 21, 2017



GFRC Next Offerings

The coming week will bring attention to lower priced collector coins. The Denver Collection and Gansu Collection consignors have been patiently awaiting their turns in the GFRC processing queue and time to get those offerings on the price list.

Of course, the Grey Soldier Collection consignment will also be included and should reach the price list by mid week.

After these consignments are completed, attention shifts to some of my own Liberty Seated dimes as those price list could use an injection of new inventory.

Featured Coins of the Day

To wrap up today's Blog, let's showcase some older Seal Beach type coin offerings on the GFRC price lists. Originality and eye appeal typically characterize Seal Beach Collection duplicates and one can't go wrong adding these to numismatic holdings.





Once again, thank you for visiting the Daily Blog on a Sunday morning. I will be outdoors most of the day but will have cellphone in my pocket. Please don't hesitate to call with an order or simply email or text. I'll be checking the phone during work breaks. Have a wonderful Sunday.

May 20, 2017

Greetings on a lovely southern Maine morning and welcome to the weekend edition of the Daily Blog.

There is some great breaking news to share this morning. The Fortin family is so proud of Matt as he finished 5th overall in the 2017 Great Wall Marathon with a time of 3:45:57. The top finisher, Marcin Swierc from Poland, ran an amazing 3:14:34. Our congratulations go out to Matt.

Matt reports that the event was physically difficult due to the hills and the endless steps in the Great Wall. At mile 11, Matt strained a muscle in his back and struggled until reaching a downhill stretch that relieved the pain and allowed him to finish the race.

Below is a screen capture from the [Great Wall Marathon online leader board](#) indicating Matt's finishing time and rank. This image is then followed by a few race day pictures taken by Chikae, Matt's wife. The first is an excellent pre race family image of Chikae, Natsumi and Matt Yamatin. The second is Matt finishing the 1st leg through the Great Wall section with obvious relief.

Matt Yamatin Finishes 5th in the Great Wall Marathon!

2017 Great Wall Marathon - Top 15 Men

Rank	Official Rank	Name	Nation	Club	Category	Time	Behind	Speed
1	1	Marcin Joachim Swierc (#102)	POL		M30-34	3:14:34		4:37 min/km
2	2	Loren david Newman (#156)	USA		M30-34	3:32:38	+ 18:05	5:03 min/km
3	3	Loic Lapéze - digianantonio (#88)	FRA		M20-29	3:41:18	+ 26:44	5:15 min/km
4	4	Yusuke Tannaka (#213)	JPN		M20-29	3:43:33	+ 28:59	5:18 min/km
5	5	Matthew Yamatin (#144)	USA		M30-34	3:45:57	+ 31:23	5:22 min/km
6	6	Matthew Hogarth (#158)	GBR		M20-29	3:56:03	+ 41:29	5:36 min/km
7	7	Nobuhito Kubo (#212)	JPN		M40-44	4:01:57	+ 47:23	5:45 min/km
8	8	Marco Pallini (#204)	ITA		M35-39	4:02:48	+ 48:14	5:46 min/km
9	9	Yannick Vincet (#133)	FRA		M35-39	4:06:23	+ 51:49	5:51 min/km
10	10	Yusheng Ni (#164)	CHN		M45-49	4:06:34	+ 52:00	5:51 min/km
11	11	Ka ming Wong (#201)	CHN		M35-39	4:08:26	+ 53:52	5:54 min/km
12	12	Hongwei Ma (#167)	CHN	Tianjin University	M20-29	4:17:45	+ 1:03:11	6:07 min/km
13	13	Kenneth Loevold (#171)	NOR		M45-49	4:18:39	+ 1:04:05	6:08 min/km
14	14	Matevz Hribemik (#161)	SLO		M40-44	4:25:47	+ 1:11:13	6:18 min/km
15	15	Pascal Geerts (#355)	BEL		M50-54	4:26:13	+ 1:11:39	6:19 min/km



Congratuations to Matt once again. This is indeed an adventure of a life time and knowing Matt, he will be back next year to attempt this marathon for a second time.

GFRC Consignment News

While Matt was running the Great Wall marathon, I was still in the office on a Friday evening formatting images. It give me great pleasure to present an imporant lot of Liberty Seated half dollars from the Seal Beach Collection. Seal Beach is the top rank Liberty Seated half dollar on the GFRC Open Set Registry and is continually upgrading his incredible set. GFRC customer are fortunate to have a constant stream of duplicates for aiding in their set building process.

Hurry with FRoR as these will go fast. The 1860-S already has two individuals with FRoR and is a special example. Prices are finalized and these are now listed on the 30 day new product price list.

Seal Beach Collection Consignment - May 20, 2017

Important Liberty Seated Halves - All PCGS AU55 except 1858-S PCGS AU53



GFRC News - Central States PCGS Grading Results

Doug the mailman brought good news on Friday with delivery of a PCGS grading shipment. At the Central States show, GFRC took in several important type coins in trade and also resubmitted one of the LaSalle Collection consigned Trade dollars towards securing the correct grade. Following are the results and a preview of incremental GFRC offering for early next week.

Bust 10c: 1814 Small Date PCGS AU55 choice original with glowing light gray-gold luster.

Seated 50c: 1851 PCGS AU58 choice original and essentially perfect for the grade with light gray-rose patina and a hammered strike

Seated \$1: 1847 PCGS AU55 choice original with steely light gun metal gray fields...the way a Seated dollar should look when original

Trade \$1: 1882 PCGS PR64 Cameo and a twin to the 1880 PCGS PR64 Cameo from the LaSalle Collection consignment

Wrapping Up Today's Blog

It is a lovely early Saturday morning and time to treat myself with a health walk before Renee and fiancée, Mike, arrive to our home around noon time.

Thanks for stopping in and please consider a purchase from the GFRC price lists. I will be back on Sunday with more ramblings. Have a great weekend.

May 19, 2017

Another Friday morning arrives in lovely southern Maine. Welcome to the Daily Blog.

Thursday was an especially hot day with high temperature records shattered throughout the state. Portland reached 93 degrees against an old record of 88 F set back in 1948. Luckily, the humidity level was low leading to a pleasant day. The day was mostly spent in front of a fan writing price list descriptions and marveling at how quickly we went from burning wood to 90+ degree heat.

Friday morning brings the delivery of 16 yards of black mulch. Yes, it is that time again to cover the landscaping with fresh mulch and enjoy the aroma that will permeate the surroundings for several weeks. There is a mulch manufacturing facility within 8 miles and every 2-3 years, I will use a local contractor to haul fresh mulch from that plant to my home. By the way, the Poland Spring water bottling plant is adjacent to the mulch facility...all natural.

Within 24 hours, Matt will be traveling to the Great Wall Marathon and we wish him a safe running event. He will need it as Beijing temperature is forecasted to be 97F on Saturday with very low humidity ~ 30%.

GFRC Consignment News

Doug the mailman, has been busy delivering consignments during the week. Yesterday brought shipments from Seal Beach and Motor City consignors and I'm expecting the latest Grey Soldier offerings to arrive today.

Given the great Maine weather, consignments are immediately photographed. The Motor City Collection consignment is a single offering but quite special; an 1851-O WB-2 Liberty Seated half dollar graded NGC MS62. The gray-rose patina reminds me of old paper envelope toning seen on the Newman pieces. However, the patina is thin and fully transparent to the underlying lightly mirrored surfaces. Bright light viewing is more consistent with old time silver proof strikes where the darker in hand toning melts to reveal rose and blues.

This Motor City offering will be rated as Choice on the GFRC Quality Rating scale and should be seriously considered by those building an advanced Liberty Seated half dollar set on the Open Set Registry. Believe me, the buyer will be thrilled with this offering.

Motor City Collection Consignment - May 19, 2017

1851-O WB-2 Seated Half - NGC MS62



Seal Beach Collection

The latest Seal Beach Liberty Seated halves are photographed and will reach the Daily Blog as a preview Client Gallery this evening. Please check back as there are noteworthy San Francisco struck examples to consider in AU grades and a gorgeous 1877-CC half too.

LaSalle Collection

The 1876-S PCGS MS64 Trade Dollar and the near gem 1897 PCGS MS64 \$2.5 sold immediately and did not reach the price list. The balance of the consignment is now online with the 1880 PCGS PF64CAM Trade dollar coming highly recommended.

Half Way There Collection

26/31 pieces are loaded onto the price list with the balance being completed by Saturday.

Gansu Collection (China Consignor)

The entire Gansu Collection was photographed on Thursday and I'm targeting for a Client Gallery early next week. There are nearly 45 quality coins in the lot with 32 being raw. One need not worry about the raw pieces as ALL were sourced from Gerry Fortin while working in Wuxi/Shanghai. This individual and I would meet at

the Yunzhou Antique Mall since I was operating as a vest pocket dealer of sorts on weekends and would bring Gansu some top quality 20th century pieces from the United States. Now these coins are being repatriated. Yes, it is indeed a small world.

Here is picture of Gerry with the Gansu consignor at the November 2016 Shanghai coin show.



Denver Collection

A final push will take place this weekend to load the balance of these collector coins from the Denver Collection consignment. All are photographed.

Complete Liberty Seated Dime Set

I've made mention of a complete set of Liberty Seated dime being discussed as a GFRC a consignment. This individual works overseas as an ex-pat and is returning back to the States shortly. Once having his feet on the ground, the dialogue will continue.

Gerry Fortin Collection

As the GFRC consignment backlog is worked down, there are hundreds of Liberty Seated dime in my die variety reference collection that must be photographed and added to the price list. This, in itself, is a substantial project and will take weeks to accomplish. Already, there are several individual asking when the major Seated dime cuds will be divested.

Residual Central States New Purchases

Yes, there are still more new purchases from the Central States show that have not been posted to the price list. These will be rolled out during the next few days. We start today with two important 1858 Seated half dime die varieties; the Inverted Date and the 1858/1858 double date. Below are images of the new offerings. Both varieties are listed in the Redbook with the Inverted Date being considered more valuable. However the 1858/1858 is much scarcer than the Inverted Date and is so underrated at this time.

Popular 1858 Liberty Seated Half Dime Repunched Date Varieties

Inverted Date - PCGS EF40

1858/1858 - NGC AU55



Global Financial News

Spot gold and oil continue to be in trading ranges though the media will have you believe that every minor United States or world event is behind price movements. Gold is quoted at \$1253 while oil is now trading at slightly above \$50 per barrel.

There are several Seeking Alpha headlines worth considering on a Friday morning. We start with President Trump's visit to Saudi Arabia and some substantial trade contracts to be signed.

Oil is over \$50/bbl and global equities are flashing green as President Trump embarks on his first overseas trip since taking office, visiting Saudi Arabia, Israel and the Vatican. Major deals are expected to be signed during his visit, as the Saudis look to seal contracts with General Electric, Schlumberger, Halliburton, National Oilwell Varco, Nabors Industries and Rowan Companies.

Japan is trying to revive the TPP as so dependent on exports....

Japan and other remaining members of the Trans-Pacific Partnership will this weekend decide how to revive the trade agreement ditched by President Trump. Their trade ministers will talk on the sidelines of an Asia-Pacific Economic Cooperation meeting in Vietnam, where newly appointed U.S. Trade Representative Robert Lighthizer is due to give more detail of Washington's trade plans.

The Trump team will renegotiate the NAFTA agreement with Canada and Mexico.

Time to renegotiate NAFTA? In a letter to congressional leaders, Robert Lighthizer said the Trump administration would begin talks on the trade agreement with Canada and Mexico by Aug. 16. The 90-day consultation period will give Congress, industries and the American public time to discuss better terms for U.S. workers and manufacturers.

Featured Coins of the Day

The Watch Hill consignor called this week to discuss a potentially new consignment of Morgan toner dollars. We will pick up the discuss in the early June timeframe. Following are current Watch Hill offerings on the price list. This individual is motivated to sell his toner Morgans towards raising funds for more United States collector gold purchases. Please call or email to discuss these wonderful offerings.



So ends the Daily Blog on a Friday morning.

Time for immediate shower and then back to the packing/shipping department. Doug, the mailman, scolds me if there are not at least five or more packages per day to be picked up....;)

Have a great Friday and wishing Matt Yamatin a safe and healthy Great Wall Marathon event. It will be grueling on the Great Wall inclines, let alone the weather conditions.

May 18, 2017

Greetings on trash day in Raymond, Maine and welcome to the Daily Blog.

Southern Maine weather has already transitioned to summer conditions in just 72 hours. Windows and screened doors were opened during the Wednesday overnight hours with temperatures in the low 70s.

Great Wall Marathon - Saturday May 20, 2017

Are Daily Blog readers aware of the Great Wall Marathon being held on Saturday in Beijing? I was not until Matt informed of preparations to run this marathon. Talk about incredible running scenery based on images from prior events. The Great Wall Marathon website is [located here](#) for those who might be curious. The introduction states;

5,164 steps into history! Since its inception in 1999, the Great Wall Marathon has become revered as one of the world's most challenging marathons.

Run the most challenging marathon of your life along one of mankind's greatest monuments. Since the inaugural Great Wall Marathon in 1999, the field has grown steadily to a sellout event with 2,500 runners from over 60 nations.



Hydration is the serious issue facing Matt on Saturday since Beijing's May relative humidity is a low 49%. Altitude changes are also dramatic with two course locations where the altitude quickly changes from 650 to nearly 1500 feet. We wish our son Matt lots of luck as he embarks on another adventure of a lifetime.

GFRC Consignment News

Most of Wednesday was spent processing Santa Fe Collection consignment images for today's Blog. The efforts were well taken as the following Client Gallery provides a broad cross section of quality new offerings heading to the the GFRC price list in a few hours. My favorites include the 1838 PCGS MS64 half dime that is pure eye candy, the 1830 PCGS MS61 capped bust half dime that is proof like and the 1825/4/2 B-1 R5 capped bust quarter that is perfect at the PCGS F15 grade level. For early copper, the 1852 NGC MS64+ BN is absolutely gorgeous while the 1864 Large Motto PCGS MS64+ BN is so PQ!

These offerings will reach the price list shortly therefore please consider a FRoR if there is potential interest.
I'm also pleased to report that the same individual has promised another shipment in the next 30 days....

Santa Fe Collection Consignment - May 17, 2017







Is the Right of Due Process In the United States a Fantasy in the Internet Age?

After sitting through NBC News' Wednesday evening telecast, worries grow about our country and the basic right to unbiased due process for individuals and/or business entities in the internet era. Close to home, Google reviews and at the top of the food chain, the major media outlets, with a broad sponsor base to please, are all subject to manipulation. Do you share the same perspective?

The current lost objectivity and credibility by major new outlets including CNN and NBC (MSNBC) is alarming. These entities are pioneering new territory in fear and gloom reporting (Wednesday's 1.5% drop in the Dow was a "plunge" as reported by Lester Holt) along with carefully manufactured guilt before due process in the current Washington circus. Even FOX is not immune from this behavior. If the media does succeed, on a long term basis, which is likely given monies and power in politics, **what happens next? Who will be the next victim of the media? How will the United States citizenry bring objectivity back to the right of free speech in the internet age? Or is it lost forever? Something to think about on a Thursday morning....**

These comments bring about the thought of modern day Salem witch hunts and its implications. As a refresher to the potential cruelty of humanity, following is a summary of the Salem witch hunts per Wikipedia.

The Salem witch trials were a series of hearings and prosecutions of people accused of witchcraft in colonial Massachusetts between February 1692 and May 1693. The trials resulted in the executions of twenty people, fourteen of them women, and all but one by hanging. Five others (including two infant children) died in prison.

The episode is one of Colonial America's most notorious cases of mass hysteria. It has been used in political rhetoric and popular literature as a vivid cautionary tale about the dangers of isolationism, religious extremism, false accusations, and lapses in due process.[1] It was not unique, but a Colonial American example of the much broader phenomenon of witch trials in the early modern period, which took place also in Europe. Many historians consider the lasting effects of the trials to have been highly influential in subsequent United States history. According to historian George Lincoln Burr, "the Salem witchcraft was the rock on which the theocracy shattered." [2]

Let's return to regular GFRC coin business at this point. Thank goodness for numismatics as a shelter from the storm. Bob Dylan said it so well...

Well, the deputy walks on hard nails and the preacher rides a mount
But nothing really matters much, it's doom alone that counts
 And the one eyed undertaker, he blows a futile horn
 "Come in," she said, "I'll give you shelter from the storm"

Featured Coins of the Day

Spot gold has moved up to \$1260/oz in the last 48 hours so let's showcase GFRC gold in today's Featured Coin segment. As I keep preaching, gold is a wise diversification element in a larger financial portfolio. Those

who have long range expectations should do well by slowing adding gold bullion or quality collectible gold coins to a portfolio.

Following are some recommended GFRC offerings.





Thank you for stopping by at the Daily Blog on a Thursday. I'm up early due to the warm sleeping conditions and glad to have the Blog published by 6:30am. Time for a shower, then more packing/shipping and additional landscape cleanup before loading the rest of Half Way There Collection pieces and the Santa Fe Collection offerings onto the price list. Have a great Thursday!

May 17, 2017

Greetings from sunny southern Maine and welcome to the Daily Blog.

For a second day, Maine weather is seasonal with clear skies and bright sunshine. The lawn has dried to the point that the first mowing of the season will take place with full body coverage due to swarming black flies. Yes, Spring is black fly season and the aggressive tiny gnats will sting. A long sleeved shirt, pants and head net are in order for working outdoors.

GFRC News

ANA World's Fair of Money - Denver, Colorado

The ANA table draw week continues with Premiums tables being selected first as cost effective. I'm so pleased to showcase the GFRC and W. David Perkins, Numismatics location on the ANA bourse floor in today's Blog. We are at tables 435 through 439 and directly across from John Kraljevich Americana. Talk about a great neighborhood for serious early United States coinage collectors!

Gerry Fortin Rare Coins & W. David Perkins Numismatics

ANA Bourse Floor - Tables 435, 437, 439



Sales Events Status

Excellent progress is being made with the **West Texas Collection price reduction sale** as more offerings were scooped up on Tuesday. I'm also thrilled to report that an acceptable offer was received on the gorgeous 1859-O PCGS UNC Details Seated half dollar, as featured in yesterday's Blog. This piece is heading to an excellent home where it will be appreciated.

GFRC Consignment News

The GFRC business was started in the belief that collectors needed an alternative venue for divesting their long term holdings. Who better than to make this assessment that Gerry Fortin as he contemplated the disbursement of his Liberty Seated Dime variety reference collection? Well, after three years of hard work and focus on fair dealings, customer education and service, the GFRC business is firing on all cylinders. Consignments are arriving on a continuous basis with quality being the operative word. Lots of very nice collector coins are heading to the price lists during the coming two weeks so check back often.

Case in point are offerings from the **LaSalle Collection** consignor that hooked up with GFRC at the Central States show. This individual was active during the 1990s and then moved on to banknotes. He tells stories of spending time with Jim O'Donnell at the horse race tracks.....for those of us who knew Jim O'Donnell well, he loved to play the horses as his second passion to numismatics. Following are the first consigned pieces from the **LaSalle Collection** and there is much more to come. Highlights include 1873 NGC PF63, 1876-S PCGS MS64 Gem Original and 1880 PCGS PR64 Gem Original Trade Dollars with the 1897 \$2.5 quarter eagle being so darn nice and graded PCGS MS64.

LaSalle Collection Consignment - May 16, 2017





Santa Fe Collection Consignment

Another new consignor has joined the GFRC team with a substantial initial offering. Discussions have been underway with this individual since February and following is a listing of the first consignment. All I could say was Wow! when these excellent collector coins arrived yesterday. Look for the Santa Fe Collection Client Gallery later today.

1/2c: 1809 PCGS AU53 with deep coloring and excellent bright light performance

1c: 1852 NGC MS64+BN and very attractive

2c: 1864 Large Motto PCGS MS64+BN that will be a JUST BUY IT NOW recommendation

3c Silver: 1856 PCGS AU58 so original

Capped Bust 5c: 1833 PCGS AU58 choice with beautiful light toning

Seated 5c: 1838 PCGS MS64 Large Date, a gem with incredible color; 1840 ND PCGS AU58 choice original

Capped Bust 10c: 1821 Small Date PCGS EF45 choice original with residual luster; 1830 PCGS MS61 proof like with light gray patina, so nice

Seated 10c: 1867-S PCGS VF30 choice original and a tad undergraded

Capped Bust 25c: 1825/4/2 PCGS F15 CAC so original and problem free for early bust quarter

Seated 25c: 1840-O Large O PCGS G Details that is strictly original with obverse mark labeled as graffiti, so rare!

Capped Bust 50c: 1807 50/20 PCGS VF25 CAC choice original gray; 1813 O-101 PCGS AU53 with old time toning; 1827 O-119 R3 PCGS EF40 perfect original gray; 1829 PCGS AU58 so choice with hammered strike and copper gold patina

Early Commem 50c: 1922 Grant PCGS MS65 frosty luster

Walking 50c: 1943 PCGS MS66+ with beautiful obverse toning

Trade \$1: 1876-S PCGS AU55 crusty original toning

Morgan \$1: 1882-S NGC MS66 CAC lovely obverse toning; 1893-O PCGS EF45 CAC perfectly original for the grade

Global Financial News

Spot gold jumped overnight to \$1248 with the movement framed in the context of fears that the Trump government reform agenda will be impacted by the ongoing politic drama in DC. Our opening Seeking Alpha headline covers this point.

Concern that President Trump's reform agenda could be slowed down is weighing on markets, with traders worried that political noise will morph into economic risk. Fears of obstruction of justice charges (with regards to Comey-Flynn) and the possible discussion of classified information with Russia are in the spotlight. **Along with a sagging dollar, U.S. stock index futures are down 0.5%, while safe havens climb, with gold up 1% to \$1248/ounce.**

European inflation is increasing to the ECB target. Question remains as to whether Draghi will slow stimulus efforts.

Inflation in the eurozone rebounded to 1.9% in April, in line with the ECB's target of close to, but below, 2% inflation. Higher transport, package holiday and heating oil costs were the biggest drivers of the increase. The euro ticked higher against the dollar following the figures, with the currency climbing above \$1.11, its highest level since Nov. 9.

And finally, Beijing Central Government opens the Hong Kong bond market to overseas investors. This is a huge step that could have global economic implications.

In another step to open up China's capital markets, Hong Kong and **Chinese regulators have formally approved a long-awaited scheme to connect China's \$9.5T bond market with overseas investors.** The so-called Bond Connect program has been in the works since Beijing launched a similar scheme connecting Hong Kong and Shanghai stock markets in 2014.

Featured Coins of the Day

The Barbers are coming.....actually, they are here at GFRC! Yes, GFRC is expanding and hope to be a strong player in the Barber coinage market. I've been searching out quality pieces towards building a product line foundation and believe we are getting close to critical mass for advertising. Following are attractive Barber pieces to consider on a Wednesday.





Thank you for stopping by at the Daily Blog and viewing these ramblings. Yes, it is time to move to the packing/shipping department followed by starting the John Deere tractor and mowing the lawn. I will be back in the office for phone calls after 2:00pm. There is lots to do outdoors in the next few hours. Have a great day.

May 16, 2017

Welcome to the Daily Blog on a sunny Tuesday morning.

Yes, southern Maine finally escapes a low pressure system that had been spinning over New England for the past week. The skies are clear and while GFRC photography is on the brain, there is also a substantial amount of landscape clean up work and of course, the first lawn mowing of 2017.

Seth Godin's Blog - Morning Inspiration

Daily Blog readers are well aware that I follow [Seth Godin's blog](#) for his perspective on life and current events. This individual has a unique gift for being thought provoking in a gracious manner. His short piece entitled Possibility is worth considering.

Possibility

This is not the same as reality. But without belief in the possibility, your reality is going to be severely curtailed.

We must avoid the temptation to begin with an analysis of what's easy, or what's probable, or even likely.

We can only do our work justice by examining what's possible, and then deciding if we care enough to pursue it.

ANA World's Fair of Money News

This is table draw week for the Denver ANA show being held August 1 - 5. I'm most excited to report that the W. David Perkins Numismatics and Gerry Fortin Rare Coins team will be located at tables 435-437 along with a Leshar Dollar display at table 439. Much more will be shared on this topic towards the end of the week. I'm thoroughly excited about attending the ANA this year after missing last week's Denver Coin Expo.

Devens, Massachusetts Monthly Coin Show

Now that we are back in Maine, I'm pleased to announce that GFRC will make its Devens Monthly Coin Show debut on May 28. The Devens show replaces the well known Westford, Massachusetts show. Discussions with Ernie Botte are underway for bourse floor map and table location decision. We are considering a corner or two 6" adjacent tables to feature GFRC's early type coin inventory.

GFRC News Items

The West Texas Collection consignment sale is moving along nicely with nine pieces sold in the last 48 hours. GFRC customers are invited to view the [Discount Price List](#) to view remaining offerings at substantially reduced prices.

Important progress is at hand for the Half Way There Collection consignment of Liberty Seated half dollar die varieties. There is considerable time involved in posting this consignment given the R4 through R7 die varieties including researching and detailed description formulation. At this time, 17/31 offerings can be found on the price lists. There are many challenging dates (1851, 1852) and rare varieties (1877 Type 1/Type 2 Transitional Hubs) to be viewed. Already, the 1855-S and 1874-CC pieces are on hold.

Following is the second of three Half Way There Collection consignment Client Galleries.

Half Way There Collection Consignment Part 2 - May 15, 2017





1859-O PCGS Unc Details - A Rescue Opportunity, Offers Requested

In the numismatic hobby, not all coins are perfect. Rather some carry minor scars from their past. With the dawn of Third Party Grading services and corresponding marketing, collectors were encouraged to avoid any coin with minor imperfections by the PCGS and NGC registries. Details and Genuine graded coins don't fit into Registries as they destroy a set's numerical scoring. This is unfortunate given the number of problem coins that one can located in straight graded TPG holders.

Case in point is this absolutely gorgeous 1859-O WB-11 PCGS UNC Details half dollar that has MS65 surfaces and eye appeal except for toned over reverse scratches between the eagle's left wing and UNIT(ED ST)ATES. This piece is consigned as GFRC is the logical dealer to market and sell quality Liberty Seated coinage. So far, there have been no takers. The consignor is frustrated and suggests I simply move this piece to eBay and run a 10 day auction with \$1 starting price. He will accept whatever outcome. Yes, this is an approach but this gorgeous piece deserves better than a fire sale on eBay.

The current asking price is \$850 and offers are requested to avoid the eBay route. Please remember that this piece could be entered in the GFRC Open Set Registry Community Project with a credible net grade of MS62. Just as my daughter Renee rescued her dog Foxy from a shelter, this gem Seated half dollar needs to be rescued and placed into a collection where the owner will truly enjoy this piece.



Global Financial News

Seeking Alpha headlines are rather dull this morning with little to be shared. Oil and spot gold prices are in tight trading ranges. The TPP (Trans Pacific Partner) is on life support after the United States exited this economic treaty. Now the Japanese are attempting a leadership role.

Following Washington's exit from the TPP, the 11 remaining members have kick-started discussions on how to proceed without the U.S. and recently wrapped up talks in Toronto. "Since we have come thus far, Japan must now take on a leadership role and bring the talks forward," Shinzo Abe told CNBC. "Momentum" should not be lost, he added, but left the door open for a U.S. return to the deal.

Featured Coins of the Day

GFRC offers a broad range of quality coins with more arriving this week from three separate consignments. Following are offerings that I always enjoy viewing as if in my own collection. Actually, the GFRC inventory is an ongoing collection with so many attractive pieces to study when time allows. Note how the 1859-O Mint State half easily fits into this group?





Wow, the Blog is published before 8:00am and time for quick shower, then yet more shipping. Thank you for checking in as there were 540 visitors to the Daily Blog on Monday. It is an honor to be writing each day and hopefully providing value to those who follow these ramblings. Have a great day!

May 15, 2017

Greetings from the GFRC office in cold wet southern Maine. Is it really Spring?

It is difficult to remember such a cold month of May with the woodstove still burning on Mother's Day. Portions of northern Maine and New Hampshire had accumulating snow on Sunday. Mt. Washington, the highest point in New England, had over a foot of snow that demonstrates the cold air aloft.

On a positive note, the landscape is a lovely green and the lawn will need to be mowed this week as temperatures are forecasted to be up to 80F by Wednesday. Gone are concerns of a drought and a low water table for us country folks with wells.

Announcing Substantial West Texas Collection Consignment Sale!

The West Texas consignor recently studied his COIN account report and made a command decision to drop prices on aged coins. This is not a 10% off sale. Instead, our consignor decided to significantly slash prices to move out his consignments. Here is a sample galley with before and after prices to catch your attention. The best place to view the pricing reductions is on the [Discount Price List](#). I do suggest that immediately attention be given to these pricing reductions as there are many values to be found. Since announcing the sale on Sunday afternoon, multiple pieces have already sold but there are still remaining values.

West Texas Collection - Pricing Reduction Examples - Hurry!



\$2800, was \$3750

**\$1600, was \$2750
\$2000**

\$1200, was



\$115, was \$210

**\$125, was \$175 (SOLD)
(SOLD)**

\$225, was \$450



\$225, was \$450 (SOLD)

**\$750, was \$950
\$595**

\$425, was

GFRC Consignment News

Now that I'm back in the office and not traveling for several weeks (thank goodness), there will be a major push to get aging consignments on the price list. Here is the *to do list* for the next several days. These consignments must be processed as I'm expecting another consignment wave to start arriving by Wednesday.

Half Way There Collection - Pricing is settled and those pieces in the first Client Gallery (May 11 Blog) will be loaded to price list today. Already the 1874-CC half is sold.

Gansu Collection - 20th century offerings from China collector; these offerings will be photographed on Tuesday and sunshine is forecasted

Denver Collection - the lower priced portion of a consignment that arrived in late March. I need to make progress here!

LaSalle Collection - high grade proof and business strike Trade Dollars along with United States gold that arrived at the Central States show. These are photographed and in the image processing loop.

Coming this week? New consignments from Grey Soldier and Seal Beach Collections!

Global Financial News

We open the week with gold quoted at \$1232/oz and crude oil at \$49/bbl. I'm sensing that the world is generally in an upbeat mood concerning near term economic growth based on several newsletters. The United States, in particular, is seeing gradual employment improvement and a slow reduction in jobless claims. Locating skilled workers in the major challenge for employers in the U.S. as jobs are out there. Europe is also starting to turn around with pressure on Draghi to terminate quantitative easing programs.

Following are a few Seeking Alpha headlines to start the week.

Russia, Saudi Arabia and OPEC are attempting to hold production cuts towards maintaining stable crude oil prices. The United States oil industry remains the wildcard.

Oil prices are up 2.7% to \$49.15 a barrel after Saudi Arabia and Russia, the world's top two producers, said that a crude production cut would be extended from the middle of this year until March 2018. While the output cut will initially be on the same volume terms as before, they hope other producers will join in their efforts. OPEC is due to meet in Vienna on May 25.

China has ambitious plans for its new Silk Road project. A summit was held in Beijing this past weekend with summary report entitled *Trillion-dollar One Belt One Road 'project of the century' kicked off to make China great again on Shanghaiist website*. The U.S. media is not giving this event enough press as the aspirations are significant for extending China's political power and leverage throughout Asia and Middle East. Below is photo of world leaders at the summit without U.S. presence other than a last minute courtesy representative.



China managed to rope in the U.S. at the last minute for its weekend Silk Road summit as President Xi hailed his country's initiative as "the project of the century." Matt Pottinger, Special Assistant to the President and senior director for East Asia at the National Security Council, led the American delegation to the forum.

Moving United States space exploration from government agencies to private industry is working based on SpaceX current and planned performance. Yes, the private sector understands performance metrics and the need for ongoing efficiency/cost improvements. Government is the opposite with political power being paramount followed by sufficient results to claim some amount of progress for the dollars spent.

SpaceX is aiming to launch a fourth Inmarsat-5 satellite into space tonight, marking the heaviest load lofted by a Falcon 9 rocket to date. The departure comes two weeks after the last SpaceX mission, matching a three-year-old company record for the shortest time between consecutive launches. It's targeting two per month for all of 2017 and once a week by 2019.

Featured Coins of the Day

Let's not forget that GFRC stocks some quality copper coins too! It is taking time to build up GFRC large cent, small cent and two cent piece inventories but good things do take time and persistence to accomplish. Following are quality copper pieces to consider on this Monday morning. Someone needs to purchase the 1864 Small Motto 2 Cent piece graded PCGS AU58 as so crusty original and never messed with. Where can you find a similar example?



That is a wrap of today's Blog. Time for a shower and then jumping immediately into the packing and shipping department. Thank you for the ongoing GFRC support!

May 14, 2017

Greetings from the GFRC Maine office on Mother's Day 2017 and Happy Mother's Day to those who are reading the Blog. Today's Blog edition is written after a fourteen hour drive from Virginia to Maine on Saturday.

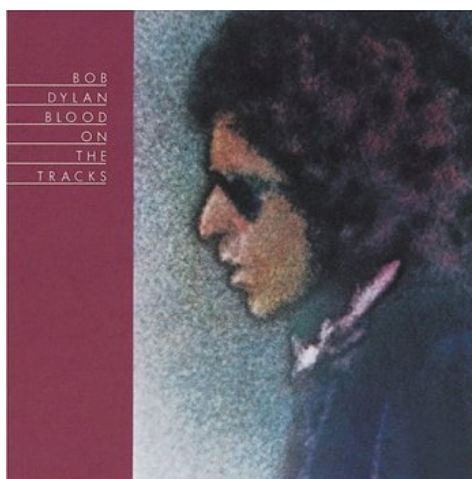
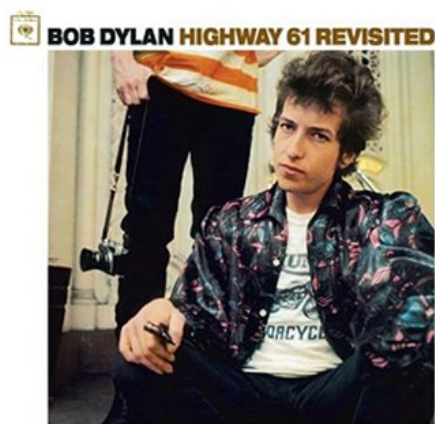
I'm still glowing with pride and will always remember that moment of hugging Dr. Fortin once the Virginia -Maryland College of Veterinary Medicine graduation ceremony ended. After being the first person, in my French Canadian family, to attend university, now the next generation brings a doctor. Persistence has been the mainstay of the Fortins and great things come to those who are persistence with achieving huge dreams. Last evening, after arriving home, I viewed Jerry Falwell Jr.'s and President Trump's Liberty University commencement speeches, on YouTube. Both men reinforced the points of persistence and large dreams coupled with rejecting the fear of failure. Winston Churchill once stated that, *Courage is going from failure to failure without losing enthusiasm!*

Dr. Renee Fortin with Fiancee Mike Gronowski



The Virginia to Maine return trip was deja vu with nasty rains from Harrisburg, PA through Waterbury, CT. In anticipation of potentially poor driving conditions, the Fortins took the Toyota Tacoma to Virginia rather than the GFRCmobile. Heavy rains did not bother a four wheel drive truck with fresh tires. Traffic was light in Pennsylvania but quite heavy in Connecticut and Massachusetts. We surmise that many people were returning to New England, via I-95/I-495 corridor, after weekend graduations.

Music is always a important part of a long driving trip. This trip's featured artist was Bob Dylan, the American poet. Highway 61 and Blood on the Tracks are my favorite Dylan albums with *Like a Rolling Stone* and *Tangled Up in Blue* being songs that have touched me in one way or another. It would take considerable time to explain and that is for another day.....



GFRC News

Obviously, there was no numismatic business activities during the past several days other than writing the Blog, responding to orders and updating the GFRC website with items on hold. A large pile of checks was at hand in the mail box upon arriving home with Monday bringing a substantial shipping workload. I am not planning on traveling or attending a major coin show in the upcoming weeks other than the new Deven (old Westford, MA) show. Office time is required to catch up on existing consignments and those arriving this week.

Sunday GFRC Opportunities

The Upstate New York Collection consignor is the individual who purchased Bill Kelly's marvelous 1835 PCGS AU58 Capped Bust dime with monster toning. He is thrilled with the purchase and, as a result, immediately consigns the following 1835 JR-6 PCGS AU53 duplicate. Here are PCGS TruView images. This lovely dime is an R-4 rarity die variety and is priced at \$550. Hurry on this one.

1835 JR-6 Capped Bust Dime PCGS AU53 - Upstate New York Collection Consignment



The West Texas Collection consignor provides pricing reductions for his remaining coins on GFRC price list. Those price reductions will be online by afternoon hours.

Loading some of the Half Way There Collection consignment on the price lists should also happen today. Already some FRoRs arrived for Part 1 offerings and those will be given priority.

And finally, the 1839-O F-103 VF30 dime from the Indiana Collection consignment, as shown next, is back on the price list. A few words are necessary for this piece. The 1839-O F-103 die pairing is listed in the Top 100 Varieties set and is a no question R6+ die variety. I've owned/handled a total of three examples in my life including the Ahwash plate coin, one sold into a New Mexico collection during 2013 and now this example. Finding this die variety will take years of searching since the final production run (late die state Small O obverse with late die state Large O reverse) must have been tiny coupled with low survival rate for early New Orleans coinage. This example is original and should grade at TPG but doubtful for CAC approval. As a

reference, the Ahwash plate coin graded PCGS EF45 and did not CAC due to lighter colored surfaces. Priced at \$650.

1839-O F-103 VF30 Liberty Seated Dime - Indiana Collection Consignment



Featured Coins of the Day

Since I'm loading price reductions for the West Texas Collection consignments, how about a gallery highlighting some of the residual offerings? I'm really surprised that no one has purchased the 1891-O PCGS VG8 quarter as so difficult to locate.





Thank you for sharing this Sunday with GFRC as the office returns to normal operation. I will be sitting in the office through most of the day working on consignments, so please don't be bashful with a phone call order or via email.

May 12, 2017

Greetings from Blacksburg, Virginia on a Friday morning and welcome to the Daily Blog.

Today is a most special day in a father's life as there is a doctor in the family. Our daughter, Renee, graduates from Virginia-Maryland College of Veterinary Medicine located at Virginia Tech. Renee has spent ten years of post high school education pursuing her dream of becoming an animal doctor and today is the culmination.

After a short trip to New York, Boston and Maine, Renee and her fiancée, Mike, are driving to Austin, Texas where she will be employed as an associate vet at the Terrell Veterinary Clinic, a growing animal hospital.

Renee - North Yarmouth Academy Outdoor Track Meet - 2004



Renee's love for animals started at a young age. She grew up with two English-Irish setters (Rusty and Poker) and then her closest friend Yoffi, an English setter with name meaning beautiful in Hebrew. There were rabbits and other animals too. After securing undergraduate and graduate degrees in Biology from Wesleyan, she located employment at a veterinary hospital in Silver Spring, MD as a technician and rescued her own dog, Foxy, from a shelter. After two years, Renee was ready to go back to school towards completing her dream. Luckily, as an in-state resident of Maryland, she was accepted at the Virginia-Maryland College of Veterinary Medicine and graduates summa cum laude. We are so proud of Renee for her persistence and incredible efforts towards achieving that dream.

Therefore the Blog will be short as Thursday brought yet another long travel day....a 13 hour drive from Maine home to Blacksburg. On Saturday, we are driving back to Maine. This is the 6th consecutive week that I've been traveling. Your understanding for slow order response is appreciated.

GFRC News

Actually, I was hoping for a quiet order day on Thursday but just the opposite occurred. Orders, inquiries and phone calls arrived throughout the day and I'm trying to sort out the situation as best as possible before Renee's graduation ceremony during the later afternoon hours. Your patience is requested as I work through the email backlog this morning and update the website with coins on hold.

Global Financial News

While the mainstream media can't let the Jim Comey firing go, the balance of the world is moving forward. There are a host of Seeking Alpha headlines to consider with China once again at the forefront.

Reshaping their trade relationship, the U.S. and China have revealed a new 10-point package that will see the latter open its market to American companies and agencies. Commerce Secretary Wilbur Ross said the import/export deals on beef, poultry, natural gas, agriculture, financial services and biotechnology will help reduce the massive trade deficit with Beijing.

This is the first that I read of China's "Belt and Road Initiative" and a grand global project to forge alliances. The Chinese are more efficient builders given the lack of regulations and environment lawyers...

China's President Xi is also expected to detail plans for his "Belt and Road Initiative" at a forum this weekend. Over fifty agreements are set to be signed to advance the project, which aims to build a new Silk Road connecting Asia, Europe, the Middle East and Africa. The vast logistics and transport network would involve 65 nations that together account for one-third of global GDP.

President Trump takes a positive step concerning the Paris climate accord...

Secretary of State Tillerson has signed an agreement recognizing the Paris climate accord at a meeting of Arctic nations in Alaska. But in opening remarks, he cautioned that the U.S. was not rushing to decide whether to leave or weaken American commitments to the pact. "We're going to work to make the right decision for the U.S.," he said.

Spot gold is holding at the \$1228 level while the dollar continues to climb...

The dollar is heading for its best week of the year. It comes ahead of reports forecast to show inflation and retail sales both increasing last month, backing the case for the Fed to keep raising interest rates this year. In addition to U.S. data, investors will be keeping an eye on a two-day meeting of G7 finance chiefs in Italy.

Featured Coins of the Day

Let's visit the Capped Bust half dollar price list for recent additions and recommended offerings to close today's Blog.





So ends another edition of the Daily Blog along with an important chapter in the Fortin family life. There will be no Blog on Saturday morning as another 13 hour drive back to Maine dictates an early start to the day. Have a great day!

May 11, 2017

Greetings and welcome to the Daily Blog on a Thursday morning.

Today's Blog will be brief and is mostly written on Wednesday evening. I have an early morning appointment that impacts the regular 8:30 am publishing time so best to prepare early. It has been a long day in the GFRC office but rewarding as new purchases continue to sell well.

GFRC Consignment News

Much progress is an hand for the Half Way There Collection consignment. Initial asking prices are finalize with image processing underway. Following is the Part 1 Client Gallery including the R7 1877 Transitional Type 1/Type 2 hub pairing. There are difficult dates in the gallery including 1851, 1852, 1874-CC, two 1879s and an 1887.

Half Way There Collection Consignment Part 1 - May 11, 2017



In addition to the Half Way There Collection reaching the Daily Blog, an email arrived from Seal Beach responding to my plea for more Liberty Seated half dollar consignments. Following is the forthcoming quality shipment of Seated halves that should arrive on Tuesday next week. FRoR is always in order when consignment previews are published in the Blog.

Seated 50C: 1854 PCGS AU55; 1858-s PCGS AU53; 1860-S PCGS AU55; 1870-S PCGS AU55 and 1877-CC PCGS AU55.

Also arriving on Tuesday or Wednesday of next week is the latest Grey Soldier consignment that is predominately Liberty Seated halves. Grey Soldier is also a top quality consignor and I'm always thrilled to hear of a potential consignment from our Tampa area friend. Following is his itemized consignment. The 1849 Dramatically Doubled Date residing in PCGS AU50 holder is a series top variety that should garner much attention.

Seated 5C: 1847 V-1a PCGS MS63 RPD

Seated 25C: 1854 PCGS AU58 Cracked Reverse

Seated 50C: 1842 Med Date WB-12 PCGS AU53 very late die state; 1843 WB-27 PCGS 45 shattered reverse; 1849 WB-6 DDD PCGS AU50; 1850 O WB-18 PCGS AU50 discovery piece; 1854 O WB-23 PCGS AU50 R6; 1854 O WB-9 PCGS AU55 Big Foot N; 1876 PCGS AU50 MPD

Featured Coins of the Day

In today's Featured Coin of the Day segment, the Denver Collection consignor is our guest. This individual is an eclectic collector and has consigned a broad range of quality coins for GFRC customers to consider.





My apology for a short Daily Blog edition. Writing two Daily Blogs in one day is a bit much considering the amount of price list loading efforts and image processing that also occurred. Have a great Thursday.

May 10, 2017

Greetings on a Wednesday morning and welcome to the Daily Blog.

Should I discuss Maine weather again or the firing of James Comey to start today's blog? Since every news media outlet is saturated with analysis of the firing, then probably better to discuss Maine weather...

It has been a gloomy spring in southern Maine. Yesterday's early morning sunshine lasted a few hours before heavy clouds rolled in followed by afternoon showers. Today's weather forecast is for more clouds. Luckily, Manchester NH new purchases were photographed on Saturday allowing the rollout of GFRC offerings to continue. How I miss Florida for many reasons.

Life Copies Art?

More airline related brawl videos are making headlines.

Spirit Airlines cancellations in Fort Lauderdale and now a fight breaks out on Southwest. I suspect there will be more as life does follow art. If the media succeeds in rendering fighting as a commonplace activity without stern penalties, then more will probably take place. Sensationalism has a limit in society but the online media has yet to understand this point. Actually, I'm starting to believe that the online media is complicit with the degradation of civil behavior. Let's remember the common sense saying that, *You are what you eat*. This thought process can be extended to, *You are what you read*, especially for young children who have the same internet access as adults. Just a point to consider...

LSSC Leadership Team Meeting

Tuesday evening brought the monthly LSSC Leadership team meeting as chaired by Len Augsburg. Our club is in excellent shape with nearly 640 paid members after completing the 2017 dues renewal cycle. Here are some meeting highlights to share;

- The LSSC Hall of Fame committee has elected an inductee that will be announced at the ANA World's Fair of Money annual meeting. This individual is incredibly deserving of the honor.

- Bill Bugert's gratis use of his *Federal Register* die variety series on Liberty Seated Half Dollars has been a great success with nearly 1000 downloads of the combined Carson City, San Francisco and New Orleans volumes.
- The ANA Summer Seminar class booking stands at 11 students with capacity for 18. With just a few weeks to go, now is the time to consider enrolling as this may be the last LSCC sponsored class for several years.
- The Liberty Seated dime survey has excellent feedback with June 30 being the deadline for submitting your Seated dime holdings.
- Regional outreach efforts continue national wide with Long Beach and Summer FUN coming up.

GFRC New Purchases

Following are Manchester NH new purchases that will be reaching the price list today. This lovely group screams originality whether United States silver or gold coinage. At GFRC, we are true to our principals of offering strictly original coins that we will buy back in a heartbeat.

Manchester, NH Coin Expo New Purchases





GFRC Consignment News

Time for an update on GFRC consignments for general awareness and my planning calendar.

Half Way There Collection - Pricing is settled on this 31 piece lot of Liberty Seated half dollar die varieties. Though nearly all pieces have old cleanings, there are difficult dates (1851, 1852 and 1855-S, 1857-S, 1874-CC and 1887 strikes) and lots of important die varieties (1842-O Small Date, 1846 6/Horizontal 6, 1874 Large over Small Arrows and 1877 Type 1/Type 2 Transitional hub R7 rarity). This lot has been photographed and image processing starts today.

Gansu Collection - 20th century offerings from China collector; this is next in the queue.

Denver Collection - the lower priced portion of a consignment that arrived in late March. These are photographed and will be process this coming weekend.

LaSalle Collection - high grade proof and business strike Trade Dollars along with United States gold that arrived at the Central States show. Waiting for sunshine!

Global Financial News

Buried behind the James Comey firing is a host of other important news worth sharing. So let's visit today's Seeking Alpha headlines for a view beyond United States politics.

Could anyone have believed that Greek 10 year debt is paying only 5.6% regardless of its massive debt liabilities?

"It seems to me that yes, finally [the IMF will provide funding to Greece]," Slovakia's finance minister said at the EBRD's annual meeting in Nicosia. "We have to congratulate Christine Lagarde." **According to Tradeweb data, the current yield on Greek 10-year government debt (5.633%) has fallen to its lowest level since the nation's debt restructuring in March 2012.**

South Korea has a new president named Moon Jae-in. Challenges await this individual....

Moon Jae-in has been sworn in as president of South Korea as Pyongyang's ambassador to the U.K. said the country is preparing for its sixth nuclear test. The liberal human rights lawyer took 41.1% of the vote, promising to shore up the nation's fragile economy, improve relations with the North and seek more balanced diplomacy towards the U.S. and China.

The age old hatred between Turkey and the Kurds is a hurdle to fighting ISIS. It appears Trump will arm the Kurds as leverage over Turkey's Erdogan.

In a decision bound to infuriate Turkey, President Trump has approved plans to directly arm Kurdish fighters battling ISIS, as they close in on their capital of Raqqa. Turkey, a NATO ally, considers the YPG to be a terrorist group that threatens its borders. The move also comes ahead of President Erdogan's first meeting next week with Trump in Washington.

And finally, more amazing technology to make our lives easier. Hopefully the headwear will not be distracting to users. I'm tired of exiting airline flights with people jamming jet ways due to cell phone messaging as their first priority.

Using smart glasses to stay healthy? Microsoft has been granted a patent for augmented reality headwear that can monitor what one eats, warn about calorie content and makes food recommendations based on nutritional needs. It might also be used to help guide decisions around food preparation, shopping and choosing restaurants. Shazam for food?

Featured Coins of the Day

The Outback Collection consignment is the subject of today's Featured Coins module. This consignor would love to sell this pieces towards raising cash and pursuing an alternate numismatic goal. Advanced collectors of the Liberty Seated quarter series should pay close attention to the 1875-CC PCGS EF45 offering. Please contact me to discuss and offers are welcomed. These coins need to sell.





That is a wrap for today's Blog. Thanks for stopping by and making the Daily Blog a part of your regular online reading. I'm off to the shower and then the packing and shipping department as GFRC order rates continue to be strong. Have a great day.

May 9, 2017

Tuesday morning arrives and time for another Daily Blog edition. Thank you so much for checking in each day as do another 450 or so readers.

We start this southern Maine day with blue skies and bright sunshine. How long the sunshine will last is questionable but hopefully until 11:00am to enable more GFRC photography. The lawn is now bright green

with the first mowing not far away. The maples and oaks are also budding and I expect complete foliage in another week of so.

As I sit peacefully in the GFRC office enjoying morning coffee, a realization set in. Without a near term coin show to attend, there is less fresh news to publish in the Blog. This means more reliance on newsletters for locating quality content that is worth sharing. Daily Blog readers are encouraged to submit their commentaries as help would be sincerely appreciated.

GFRC Consignment Program Milestone

I'm pleased to announce that the GFRC consignment program reached the 2500 coin sale milestone yesterday with \$1,660,000 returned to consignors as net proceeds since inception. Current proceeds runrate is about \$70,000 per month with that number continuing to grow as the average sale price per coin increases. The statistics validate the underlying assumption when starting the GFRC business; advanced collectors needed an alternative source for divesting their long term numismatic holdings.

Saco River Collection Consignment

Speaking of new consignments, Bill Kelly added five more quality coins to the Saco River Collection consignment at the conclusion of the Manchester NH show. I'm pleased to be featuring these offerings in the Blog. The highlight of the group is an 1835 JR-3 Capped Bust dime graded PCGS AU58. This dime offers incredible coloring similar to the 1877-CC PCGS AU58 Seated quarter that immediately sold for \$925. Offer price for the 1835 dime is \$1050 which is well beyond the price guides for the AU58 assigned grade. One has to remember that collectors are paying multiples of the price guides for beautifully toned Morgan dollars, so why not the same for gorgeous early silver type coins? Bill paid very strong monies for this piece and rightly so.

1835 JR-3 Capped Bust Dime PCGS AU58 - Monster Toning



Saco River Collection Consignment - May 9, 2017





GFRC Likes Crusty and Deep Orange Gold

GFRC is well known for stocking strictly original early silver type coins with classic gun metal gray patina. The same selection philosophy can also apply to United State gold. Locating gold pieces with deep orange coloring or crusty copper gold, on circulated examples, is challenging. I'm now on a mission to increase these types of offerings on the GFRC gold price list. Deeply toned gold is typically located in PCGS, NGC or ANACS early holders.

Below are two examples purchased at the Manchester NH show. The 1898 \$2.5 quarter eagle is graded PCGS MS62 and resides in early blue label holder. The 1834 Plain 4 \$5 half eagle resides in ANACS old white holder with an EF45 grade. Both pieces are perfect for collectors who prefer old time originality.

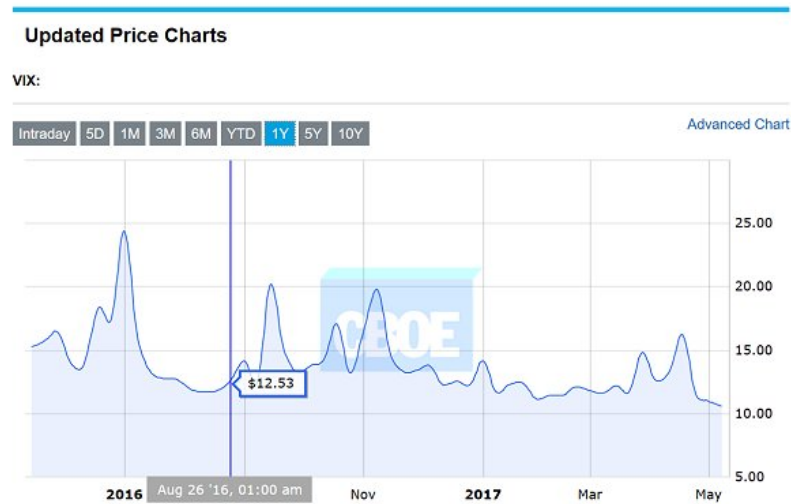


Global Financial News

Onward to Seeking Alpha headlines for a Tuesday morning... I've been reading in various newsletters that the Chicago Board Options Exchange's VIX chart, or measure of future anticipated volatility has reached lows not seen in a decade or more. Some analysts see this development as a bearish signal and confirmation that the stock market is over valued with much complacency.

The CBOE Volatility Index fell to a 24-year low of 9.67 on Monday, likely tied to the result of the French election and the general sideways action of global markets. The VIX, which is built using the implied volatilities of a wide range of S&P 500 index options, is meant to be forward-looking and is calculated from both calls and puts. It's often referred to as the "investor fear gauge."

Price Charts on VIX



Other Wall Street Breakfast headlines include Venezuela spinning out of control.

Nationwide protests are spreading beyond President Maduro's control and risk morphing into civil war, said a retired Venezuelan general who was in charge of suppressing the last wave of unrest three years ago. "We're seeing much larger masses protesting across all major cities, including the working-class neighborhoods," Major Gen. Torres declared. "The government is losing control."

The South Koreans are electing a new President and hopefully this individual will survive a full term without corruption scandals.

South Koreans are heading to the polls to elect a new leader - most likely liberal Moon Jae-in - after former President Park Geun-hye was ousted over a sprawling corruption scandal. The vote is being closely watched at a time of economic uncertainty and heightened tensions with North Korea. So far in 2017: The won is up nearly 7% against the dollar, with local shares trading at a record high.

Featured Coins of the Day

Today's focus moves to the Woodlands Collection consignor. This individual is a steadfast supporter of the GFRC consignment program and has a long term perspective on divesting some of his holdings. There are many quality Woodlands pieces on the GFRC price list still available with offers being welcomed. Following are a few highlights to consider.



So ends another edition of the Daily Blog. Time for a shower followed by working in the packing and shipping department during the morning hours. Thank you for stopping in and reading these ramblings. Have a great day.

May 8, 2017

Greetings from the Maine office and welcome to the Daily Blog as another work week arrives.

Frankly, I'm thrilled to be hanging out in the office and enjoying a slower and more thoughtful pace. At GFRC, coins are meant to be carefully examined and enjoyed from a collector's perspective. Description writing, as part of adding coins to the price list, becomes straight forward and matches fellow collectors expectations for coin evaluations. The fast paced month of April left little time for evaluating coins as a collector. The numismatic sales process was rushed between coin shows with little time for consignor Client Galleries or New Purchase illustrations. Yes, a coin dealer has to migrate coins between clients and customers to be successful. But the process is just as important as the end results. This is why I enjoy this new career and writing the Daily Blog...

Inspiration is a tad low this morning, so a visit to [Seth's Blog](#) was in order. As usual, Seth Godin provides an insightful commentary on topics in the mainstream news. This brief post rings so true as I have my share of Pre-existing conditions...

Pre-existing conditions

We all have them.

By the time we get this far, we've got bangs and bruises, things that don't work quite right, experiences that have shaped us, sometimes for the worse.

It starts early. We're all born with them and into them. Sometimes we get lucky and we're surrounded by positive role models and people who believe in us, and other times we're stuck in an uphill climb that's unfair and unproductive.

But we all have them.

And all we can do is wrestle with them the best we're able. And realize that everyone else has them too, and give them the support they deserve.

GFRC Consignment News

As the coin show schedule takes a much needed pause, focus returns to processing and selling consigned numismatic properties. Following is a summary (and my own planning schedule) for on hand consignments and those that are anticipated in the coming weeks.

On Hand Consignments

Half Way There Collection - taking in at Baltimore show; a consignment of 31 Liberty Seated halves that are mostly better die varieties. Unfortunately, these coins have minor surface issues so the evaluation process will be challenging given rarity vs. surface conditions.

Gansu Collection - a consignment from GFRC China customer that is better date 20th century coinage.

Denver Collection - the lower priced portion of a consignment that arrived in late March. These value coins provide a nice price list balance to the more expensive offerings.

LaSalle Collection - high grade proof and business strike Trade Dollars along with United States gold that arrived at the Central States show.

Anticipated Consignments

Grey Soldier Collection - our great GFRC friend immediately responded to my plea for quality Liberty Seated halves. His latest consignment will be well received by GFRC customers and ships next Monday.

Liberty Seated Dimes: An Unnamed Collection - I'm so pleased to report that discussions are underway concerning the consignment of a complete set of Liberty Seated dimes. This individual has decided it is time to sell and provided an itemized Excel sheet of the contents. Believe me, this is not your low grade Whitman folder set but rather, an advanced collection with an average set grade of VF/EF. Stay tuned as all the Civil War Philadelphia mint pieces are present along with the Carson City dates.

And while on this topic.... A special consignment arrived at the Manchester NH Coin Expo! GFRC is so pleased to be handling its first 1841-O Baseball Die Cracked Reverse example and the quality is outstanding.

Also important is the fact that this specimen is from the late die state re-marriage with weak foot support on the obverse. Please email or call if there is potential interest.

1841-O PCGS VF30 CAC - Baseball Die Cracked Reverse - WB-2R - R5 Rarity

Available at \$2850



GFRC New Purchases

Central States and Manchester shows saw a much more active approach for sourcing quality coins. As much as handling consignments is enjoyed, the unpredictable nature of consignment contents (and quality) necessitates that GFRC continues to increase its own inventory for balanced product lines against longer term strategic goals.

Following is another group of Central States new purchases that should reach the price list by end of day. Have GFRC friends noticed the slow methodical expansion of the Barber coinage price list? Yes, GFRC will be adversting in the next issue of the Journal of the BARBER COIN COLLECTORS' SOCIETY.

More Central States New Purchases - May 8, 2017





Global Financial News

The world is breathing a sigh of relief concerning French president election results. Macron's election has been a financial non event. Digging deeper inside Seeking Alpha's Wall Street Breakfast headlines produces other important news items worth paying attention to on a Monday morning.

Emmanuel Macron is set to become the youngest president in French history after winning 66% of Sunday's runoff vote vs. National Front leader Marine Le Pen. "I will fight with all my strength against the divisions that are undermining us," he declared. While his victory strengthens France's place in the EU, he'll soon have to prove his fledgling political party, En Marche, is capable of winning a majority in June's legislative elections.

Market reaction? While the euro topped \$1.10 for the first time since November, it's now slipping on profit-taking. Stocks in Asia also saw some traction after the results, but equities across Europe and U.S. futures are flashing red. As part of his election manifesto, **Emmanuel Macron pledged to reform France's labor market, unify the country's pension plans and reduce the budget deficit.**

Jim Rickard's played up the pending China Forex crisis for several months in his Daily Reckoning newsletter articles. Well it appears that his behavior was like the boy crying wolf. The Beijing Central government has an uncanny ability to manage their economy regardless of many predictions of a pending implosion.

China's forex reserves rose for a third straight month in April, climbing \$21B to \$3.03T, after President Trump backed away from labeling China a currency manipulator and said the greenback was "getting too strong." The State Administration of Foreign Exchange said the reserves grew due to balanced forex supply and demand and the appreciation of currencies against the dollar.

Saudi Arabia, Russia and OPEC are struggling with the substantial oil production in the United States. Once thought to be dead, cost effective oil production in the U.S. is the major factor for oil prices hovering at the \$50/bbl level. Impacts to certain economies, like Venezuela, are now apparent.

"The [OPEC/non-OPEC] producer coalition is determined to do whatever it takes in bringing stock level to five years average," Saudi Energy Minister Khalid Al-Falih told the 19th Asia O&G Conference. "Based on the consultation I have had with participating members, we are confident that the agreement will be extended to the second half of the year and beyond."

And finally, Canadian softwood timber exports into the United States remain in the spotlight under the Trump administration.

U.S. Commerce Secretary Wilbur Ross said on Saturday that threats of retaliatory trade actions from Canadian officials "are inappropriate" and will not influence final U.S. import duty determinations on Canadian softwood lumber. The "recent preliminary decision was based on the facts presented, not on political considerations," he announced. "We continue to believe that a negotiated settlement is in the best interests of all parties."

Featured Coins of the Day

Let's focus on the Watch Hill Collection consignment to close out the Blog. Morgan toner dollar have gone quiet at recent shows after being active during 2016. This consignor has an awesome Morgan toner collection by date along with United States gold. Following are CAC approved duplicates for generating monies towards new collection purchases.



So ends the May 8, 2017 Daily Blog edition. Thank you for stopping in and reading these ramblings. Your patronage is greatly appreciated!

May 7, 2017

Welcome to the Daily Blog on a Sunday morning and thank you for the ongoing readership and support.

Southern Maine remains in a fog bank with limited visibility and ongoing rain bands. On a positive note, the lawn is absorbing all the water and quickly turning green. Forsythia bushes are nicely dressed with their yellow flowers and the rhododendron outside the office window is a lovely violet-pink. Spring has arrived to Maine and last year's drought is long forgotten.

There is also quiet relief in the GFRC office as the non stop travels of the past five weeks have come to an end. As much as I enjoy traveling and setting up at coin shows, maintaining background administrative workload and an online presence suffers. The time gap between major shows is insufficient to properly evaluation/load new purchases and consignments into the COIN system along with the photography workload. Now, I am peacefully sitting at the laptop with relief that there is sufficient time to organize over 200 coins for GFRC online presence and to be more creative with Daily Blog feature articles.

Manchester NH Coin Expo Wrap Up

The Manchester NH event was a great show and part of the reason is GFRC's business maturity and broad early type inventory along with large United States gold offerings. GFRC is a much different coin dealer than just a year ago. The COIN system was still under development and the business was too dependent on lower priced coin sales. It is so easy to blame a show location or the promoter, as a coin dealer, if things are not going well. But in reality, the dealer controls his fate through business inventory, market reputation and customer rapport.

Bill Kelly and I had fun at the Manchester show, which is important. The show highlight was this incredible 1877-CC PCGS AU58 quarter that I purchased from Bill during setup and enjoyed showing to customers. This quarter easily facilitated *the buy the coin and not the holder* principal to GFRC table visitors. An 1877-CC PCGS AU58 quarter typically should sell for \$450 and maybe \$550 if CAC approved and really choice. This piece sold for \$925 with several disappointed individuals who were too late on the piece. Superior coins with monster eye appeal will bring a multiple of the average going price. Yes, there is risk in spending double or more over the guides for a coin since divestment will require locating an educated collector or dealer to handle the piece. I bought Bill's quarter well knowing that the GFRC customer base is knowledgeable and would appreciate a Seated coin at this quality level.

GFRC Table Highlight at Manchester NH Show

1877-CC PCGS AU58 - Seated Eye Candy



Central States New Purchases

Since Maine weather does not allow for working outdoors, Sunday will bring a substantial push to get Central States new purchases and even Baltimore and Shanghai show consignments on the price lists. Stay tuned and check back often as many great coins will be appearing in the next 48 hours. Below are several pieces to consider based on Saturday's image processing. The 1916 Barber dime resides in PCGS MS64 OGH and offers gem eye appeal while the 1877-S crusty original quarter is the S/Horizontal S variety. The 1849 half is eye candy and graded PCGS MS63 CAC while the 1861-O is a most attractive WB-103 CSA issue in PCGS

EF40 CAC holder. The 1878-CC half is perfect at its PCGS G4 CAC certification and the 1901 \$2.5 quarter eagle has that old time deep orange patina and resides in PCGS MS63 OGH. This is the GFRC difference.....the focus is on top quality coins at fair prices.

Central States New Purchases - May 7, 2017



At the Central States show, a well known collector walked up to the GFRC table with his typical PCGS blue box of quality coins that are for sale. In that box was this 1855-S Liberty Seated quarter with late die state crumbled Reverse A. Up to that point, I had never seen this terminal die state in hand and knew the piece was perfect for GFRC inventory. The disintegration of the reverse die results in a bold halo surrounding the eagle and is documented by Greg Johnson in a December 2010 E-Gobrecht article. Just [click on this link](#) to read the article and secure the background concerning this offering.

1855-S Briggs Reverse A - Disintegrated Die State - NGC EF45 - Offered at \$1400





Featured Article: Regime Collapse and a US Withdrawal from Afghanistan By George Friedman

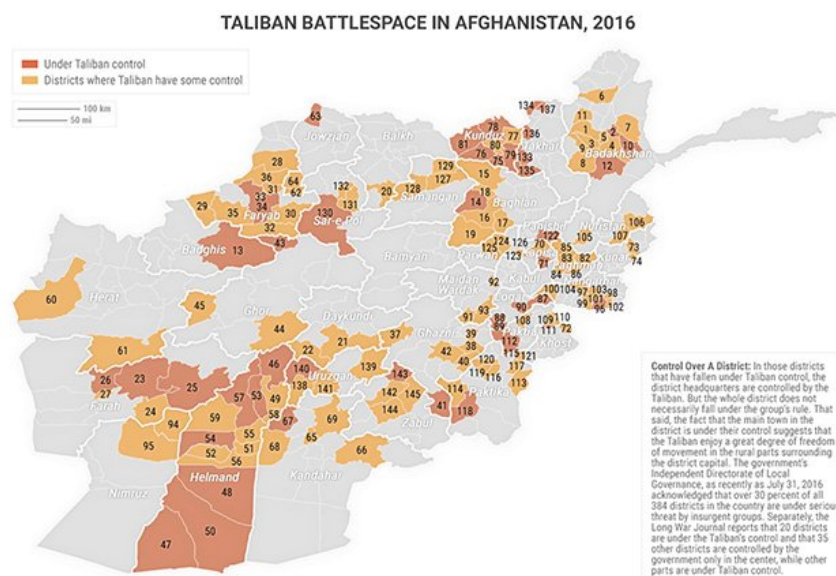
The Afghan War is the longest running war in United States history. Fatigue has set in with little media coverage concerning the ongoing efforts by our military to support a fragile regime. The recent dropping of the MOAB (Massive Ordnance Air Blast bomb) on an ISIS stronghold brought Afghanistan into the spot light once again. George Friedman, as part of the Mauldin Economic newsletter series, provides a somber view of the Afghan situation in his latest article entitled, *Regime Collapse and a US Withdrawal from Afghanistan*. This article is a quick read and most informative.

The article opens with a concise summary by Mr. Friedman.

There is a paradox when it comes to perceptions about Afghanistan. No one would disagree that after 15 years the Afghan state built by the West remains ineffective. Yet, no one is willing to acknowledge that if present trends continue the logical outcome will be regime collapse.

Kabul is unable to thwart a growing jihadist insurgency dominated by the Taliban. It also is unable to prevent the Islamic State from expanding its footprint in the country. Worse is that increased factional infighting is gutting the Afghan political system from the inside.

The Taliban control a substantial part of the Afghan country as illustrated by this map. George Friedman always has the best maps to illustrate his points.....



The Afghan National Security Forces (ANSF) have primary responsibility for combat operations. However, they have demonstrated an inability to deal with the Taliban insurgency. To make matters worst, the Taliban have penetrated the Afghan forces' ranks. On the political front, the Afghan democratic political system has not taken hold and if one looks behind the curtain, the country is still ruled by warlords.

Friedman closes the article with the following conclusions.....

If there were a solution, it would have been implemented long ago. We would not be in the 17th year of US military deployment in the country. American military power has limits. Washington can take down regimes, but it does not possess the power to rebuild a nation or pacify a country.

It would not be surprising if the US under the Trump administration decided to cut its losses and pull out as it did in Vietnam. At some point, the government in Kabul would collapse, and what would be left is civil war. And that would be a continuation of Afghanistan's history over the last four decades... with a new chapter.

Closing Today's Blog

I would like to close today's edition of the Daily Blog by commenting that the United States numismatic hobby is alive and well from a GFRC perspective. The hobby may be going through a transition due to technology and the information age. A new generation of collectors are emerging but their tools are different than those of past generations. Once the finest weekly coin publication, the COIN World weekly is on its death bed and has been replaced by online information sources including Coin Week and a host of message boards. Dealer websites are plentiful with many providing educational information. Major club websites are also available for collecting specialties.

GFRC is committed to providing the best possible coins at a fair price along with an innovative online collector portal that is fun to visit and use. I hope you can agree and visit frequently.

It is now time for a shower and starting to load a host of new offerings to the price list. Have a great Sunday and thanks for stopping by at the Blog.

May 6, 2017

Greetings from the GFRC Maine office and welcome to the Daily Blog on a Saturday morning.

It is difficult to believe that early May has arrived with the woodstove continuing to operate. Southern Maine weather has been cold with substantial rains and no relief in sight. The five day forecast indicates ongoing cloud cover and more rains through this coming Thursday. Evening lows will be in the high 30s to low 40 and daytime temperatures no better than low 50s. Thank goodness there is ample firewood in the garage for another week of burning.

Manchester NH Coin Expo - Day 2 Report

I'm very pleased to report that the numismatic hobby is strong in northern New England based on Friday's show attendance and GFRC sales results. As usual, Ernie Botte is one of the best show promoters in the country with accurate number of rented cases, defect free lights plus quality food catering that was inexpensive. Floor security was obvious with four uniformed and armed security agents walking the aisles and assisting dealers load vehicles at the end of the day. I only wish that Florida show promoters would benchmark Ernie's approaches for show security. Ernie walks the floor throughout the event and checks on his dealers...are they have a good show?

GFRC had low expectations for the Manchester show based on past experiences and therefore only rented a table for Thursday and Friday. But after yesterday's substantial results, GFRC will be attending the entire show (including Saturday) in the future.

Manchester was a well attended show with the GFRC table busy from 10:00 am open until closing down at 6:00 pm. Bill Kelly and I enjoyed the event with sales well into the five figures. The first two hours brought considerable floor traffic with all sales being in the four figures to kick off the day. Many smaller shows will bring floor traffic but mostly *tire kickers*. But not Manchester....collectors who appeared at the GFRC booth were ready to make purchases and they did across all product lines. A key point to note is that GFRC had seven cases of top quality early type and United States gold inventory.....by far the best on the bourse floor. Attendee feedback was ongoing on this point with several afternoon visitors treating GFRC as a museum since never seeing so much quality Liberty Seated coinage in their lives. As at the Central States show, Liberty Seated halves were on fire at Manchester and reinforcing consignments are needed!

The LSCC/BCCS regional meeting at 2:00 pm was well attended and I once again gave *The Many Faces of Seated Liberty* presentation to about 13 attendees.

GFRC also continued to buy and trade at the Manchester. More on this topic during Sunday's Blog after inventory is unpacked. Following are several images from the Manchester NH Coin Expo. Bill Kelly is on the left on the opening image. In the bottom row, that is the Massachusetts Collection consignor admiring his new 1867 PCGS MS63 dime that GFRC hand selected and purchased at the Central States show.





Let's end the Daily Blog at this point given the 9:30 pm arrival back to Maine home and need to re-assemble GFRC inventory boxes followed by administrative show accounting and entering new purchases into the COIN system.

One final note....

Liberty Seated Quarter and Half Dollar Consignments Requested!!!

Wise collectors divest during market periods of strength and the market is very strong at this time.

The numismatic market is very strong for original quality Liberty Seated coinage and now is the time to consider selling for top retail monies. I'm not worried about stocking Liberty Seated dime inventory as will be pulling more from the Gerry Fortin variety reference collection. But Seated quarters and halves are needed immediately to maintain GFRC sales momentum and fueling the collector base growth being driven by the Liberty Seated Collector Club outreach and educational efforts.

Wishing everyone a great weekend! I'm in the GFRC office for the entire weekend so please call or email to discuss potential purchases.

May 5, 2017

Greetings from Manchester, New Hampshire and welcome to the Daily Blog on a Friday morning.

Manchester NH Coin Expo - Day 1 Report

Manchester is a decent sized regional show with most of the former Westford, MA dealers (now the Devan monthly show) in attendance along with incremental dealers from southern New England and New York. I was pleasantly surprised to see Bill Gifford, Legacy Coins, from Sarasota, Florida setup at the table adjacent to GFRC. Bill has a summer home in Vermont to escape the oppressive Florida heat and is now pursuing the northern New England coin show circuit. It really is a small world as Bill is my favorite wholesale dealer in Central Florida.

Manchester setup was quiet with some dealer wholesale. GFRC was not a seller but rather a buyer on Thursday afternoon. Yes, the wholesale dealers immediately pounced on the broad United States gold offerings and the Burchs Creek lot of PL Morgan dollars but pricing offers were too low. Bill Kelly saw a similar experience for his inventory.

Following are Manchester Day 1 new purchases. As usual, GFRC was searching out the top quality coins available on the bourse.

Seated 25c: 1840-O PCGS VF30 original gray with circulated cameo appearance; 1877-CC PCGS AU58 incredible bullseye colors (from Bill Kelly's personal collection)

Barber 25c: 1915-S PCGS MS63 choice original with old time frosty luster

Gold \$1: 1851-O NGC MS61 accurately graded with mirrored fields

Gold \$2.5: 1898 PCGS MS62 deep orange gold patina

Gold \$5: 1834 Plain 4 ANACS EF45 OWH with old time classic copper gold patina, so lovely; 1882 PCGS AU55 CAC perfect original color

Bill Kelly and I wrapped up the day with dinner at a wonderful Greek restaurant across the street from the Radisson Hotel and Convention Center. It has been years since I enjoyed a home cooked baked lamb meal.

GFRC Central States New Purchases

Once back from dinner, a few hours were spent processing Central States new purchase images. Following is just a small subset of what is to come. These coins will reach the price list on Saturday and already FRoRs are arriving since being posted last evening as a preview. Believe me, there is a substantial amount of new Central States purchases to get to after the Manchester show.

Central States New Purchases - May 5, 2017

1860 Half Dime Transitional Pattern



Other Great Offerings



More GFRC Daily Blog Feedback

The airline industry remains a favorite target of the United States media. Airline company bashing is now in vogue though I am not defending these corporations. Let's remember that 720,000,000 passengers and over 8,000,000 domestic flights per year are substantial numbers with human management and customer service. Expecting perfection is the new norm for United States media rather than having empathy for the rare customer service mishap.

Along those lines, the Ft. Lauderdale consignor shared these thoughts.

Hope the (Manchester) show is going well.

I saw your post on six sigma events and had to smile. In the last few years, 6s has gotten very popular in my industry (medical devices) as well. If there's one thing that's true, it's that manual processes are usually not 6s capable. Any time you rely on humans, you have to accept that there will be some outliers. It's part of human nature. It actually amazes me how calm people are when they are crammed into increasingly smaller spaces in a jet powered aluminum tube. People can learn to tolerate almost anything when left with no alternative. Both heartening and scary.

Global Financial News

Spot gold and crude oil have had a bad week. Gold is quoted at \$1235 on Friday morning while crude prices are slightly above \$45. Checking Seeking Alpha headlines for clues on the negative price action brought this headline for crude oil. United States oil production is nearly that of Russia and Saudi Arabia and limiting the

impact of OPEC production cuts. This is great news for the United States economy as the price of energy may be low for years to come.

Following a sharp selloff on Thursday amid fears of oversupply, the price of WTI dropped into the \$43 handle before finding a floor during Asian trade. **U.S. production levels are now not far off top producers Russia and Saudi Arabia.** Tumbling prices would likely force OPEC members to extend production cuts later this month, according to analysts, but the prospect of deeper cuts appear slim.

There are no gold related headlines so let's take a look at the 2 year Kitco chart. This week's drop in gold prices takes us below the 200 day and 30 day moving averages.....not a positive near term outlook for the yellow metal.



Ok, time to end the Daily Blog here as the Manchester bourse opens to dealers at 8:00am. A small breakfast is in order.....

Thank you for stopping by. Tomorrow's Blog edition will feature another Manchester Coin Expo report and will be written from the Maine GFRC office. Have a great Friday!

May 4, 2017

Welcome to the Daily Blog with dealer setup at the Manchester NH Coin Expo taking place at 3:00pm. It will be another busy day. GFRC is at Table 701.

I'm pleased to report that nearly all Central States new purchases and consignments were photographed yesterday. The effort was substantial and almost comical at times. Clouds quickly arrived on Wednesday morning with the weather forecast indicating solid cloud cover by 1:00 pm and then showers. This is typical Maine weather.....wait a few hours and it will change. Photography started early at 10:30 am with the sun poking through large puffy clouds. Patience was paramount waiting for those few minutes when the sun would clear the clouds and allow the camera to reach GFRC required settings; 1/500 shutter speed and > 7.0 F-Stop.

I also felt pressure to immediately start image processing to service FRoR orders and having something for today's Blog. The solution was to place the photography table, camera and coins just inside the closed garage door. While sitting in the GFRC office processing images, and when seeing a break in the clouds, I would run to the garage, hit the garage door opener and quickly move the table outdoors and start shooting images. A few times, the sun was immediately lost and the effort was a fire drill. But luckily, there were two times where breaks in the cloud cover allowed for long photo sessions.

To top off the photography, I pulled something in my back when moving the photography table into the garage after the last photography session. This morning, my spine is tilted to the left and posture is definitely not straight. Advils are working and I'm still heading to the Manchester show in a few hours. Don't get old.....

GFRC Daily Blog Feedback

Feedback arrived from Poetic Candy concerning cell phone mania on airlines and now Congress threatening to become involved during Tuesday's airline hearings. He wrote the following on the topic.

I agree fully with your assessment that the media and cell phone mania has overreached in terms of what's happening out there. Millions and millions of people are flown all over this world every day and such incidences as we have lately seen are extremely rare and there is no place for Congress to get involved in legislating over these, especially when they are unable to legislate over much more pressing and important matters that effect our nation.

**"Indeed these incidences will never bring us to ruin,
And should always remain but inside a cartoon."**

Central States New Purchases and Consignment

Finally, coin images return to the Daily Blog!

We open today's gallery with a most important offering; 1885-S NGC MS63 Liberty Seated dime. Here are excerpts from the price list description.

1885 San Francisco strikes are one of the most challenging to locate in any grade; even more difficult than the Carson City date from 1871 through 1874. The few examples seen have mostly had problems, some severe. PCGS population report indicates only ten examples have been graded at all mint state levels of preservation. CoinFacts indicates the last PCGS MS63 example was back in January 2005 while two NGC examples have made auction appears between 2010 to 2012. This example offers surfaces with thick gray patina that is overlaid on top of a thin layer of gold. The base layer of gold is visible around the date digits. Strike is perfect and hammered with every device crisply defined. Under a bright light, the thick patina becomes semi transparent gold to the underlying luster which is somewhat muted. There are no blemishes whatsoever on this example. Ok, this piece does not have bold frosty luster but frankly, only two pieces are known with such and will easily be in the five figure range.

GFRC Presents a Rare 1885-S Liberty Seated Dime - NGC MS63



Following are images for coins listed while on the Central States bourse floor. GFRC is expanding Barber coinage product lines and will be advertising in the BCCS Journal starting with Issue 29. The 1840 No Drapery Chin Whiskers dime graded PCGS MS62 is already on hold. Someone should purchase the 1841-O WB-1 PCGS EF45 half as so original and well struck.

Central States New Purchases - May 4, 2017



Here are four new offerings from the Wisconsin Collection taken in at the Central States show. The 1847-O WB-13 with cracked reverse and cud at (UN)ITED is already sold while the 1862 PCGS EF40 half should not last long. The 1838 F-107 dime is simply gorgeous with eye appeal in excess of the PCGS MS63 grade and the 1906-S \$10 eagle should have a Gold CAC sticker on its PCGS MS62 OGH. I can always count on the Wisconsin Collection for top quality consignments.

Wisconsin Collection Consignment - May 4, 2017





Global Financial News

Seeking Alpha's *Wall Street Breakfast* headlines are worth reviewing this morning. We open with a reporting chasm between FOX and NBC/CNN. FOX is reporting the first Seeking Alpha headlines while NBC/CNN are not interested in mentioning the fact that China has openly threatened North Korea on further nuclear weapons testing. The fact that North Korea has issued a statement that is essentially biting the hand of China is strong progress for the Trump administration!

"China should no longer recklessly try to test the limitations of our patience," said the commentary released by North Korea's official news agency, warning it could trigger "grave consequences." KCNA added that China has regularly "infringed upon the strategic interests" in becoming closer to the U.S. and thus committed a "betrayal" in the process.

Puerto Rico is officially bankrupt and is seeking relief. Will the State of Illinois be next?

With its creditors at its heels and coffers depleted, Puerto Rico has sought what is essentially bankruptcy relief under PROMESA, a federal law enacted last summer. According to the island's oversight board, the territory is "unable to provide its citizens effective services," crushed by \$74B in debt and \$49B in pension liabilities.

The France presidential election is just a week away with two candidates offering two completely different views for that country. The Washington Post has an article, by Mary Jordan, discussing the fact that Emmanuel Macron (age 39) is married to a 64 year old woman. The author delights in the age gap and social revenge for French women.

Marine Le Pen and Emmanuel Macron squared off last night in their final TV debate, laying bare their profoundly different visions for the country. The two clashed over security, the economy and their relationship with Europe. Campaigning will continue through Sunday, when voters hit the polls for the second round of France's presidential election.

Featured Coin of the Day

Instead of presenting a group of nice coins to close the Blog, let's focus on a single piece that is recommended by your's truly.

There is deep respect for the 1843-O Seated dime date given the efforts by certain LSCC members to raise rarity awareness. Choice original 1843-O dimes in EF or better are so challenging. Even locating lower grade example with the classic circulated cameo appearance will take considerable patience. Offered here is a gorgeous PCGS VF20 example with CAC approval. Yes, the asking price is a bit high but so is the quality and eye appeal. GFRC is handling this example for the second time and worthy to consider.



Thank you for visiting with me on a Thursday morning. Time for shower and completing Manchester NH show preparations and loading up the GFRCmobile for the 2 hours drive. It will be fun to hang out with Bill Kelly during the upcoming two days. We are at table 701 and please stop by to say hello.

May 3, 2017

Greetings on a Wednesday morning and welcome to yet another edition of the Daily Blog.

Southern Maine skies are clear with bright morning sun and that means GFRC photography time! Yes, everyone is waiting for Client Galleries and Central States new purchase illustrations. Believe me, there is a host of new offerings to be posted and the first step is to get the imaging done.

Realizing that the Manchester, NH show on Thursday and Friday would consume precious administrative time, Tuesday was spent packing and shipping lots along with consignment check writing. Yes, I spent the entire day catching up on shipments, consignment returns and consignor checks and called it a day at 9:00 pm for scotch and sound room relaxation. This enables Wednesday as 100% time commitment to photography and image processing since customers are waiting for images towards purchase decisions. Yes, I also need content for the Thursday morning Blog!

More Daily Blog Feedback

A GFRC customer and friend sent in the following comic strip concerning the ongoing United Airlines commentary. It is worth posting for a chuckle among frequent flyers.



One does have to step back however, and consider the media's handling of sensational cellphone videos concerning disruptive behavior on airline flights. I tend to call these 6 Sigma events whereby the disruptive behavior is not indicative of the overall population but rather a bizarre and quite rare outlying event. But with today's modern cellphone technology and online media relishing at a chance to feature people throwing punches on a plane, we find ourselves bombarded by 6 Sigma events made to appear as the norm.

The United States Department of Transportation keeps airline travel statistics and publishes these on the [Bureau of Transportation Statistics \(BTS\) website](https://www.bts.gov/). Here is a screen capture of the main page for domestic flight statistics. BTS reports 720,000,000 enplaned passengers during February 2016 through January 2017 for all domestic airlines. That is a rather large number of typically calm passengers flying the friendly skies.....

Bureau of Transportation Statistics

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Data Finder

By Mode

[Aviation](#)
[Maritime](#)
[Highway](#)
[Transit](#)
[Rail](#)
[Pipeline](#)
[Bike/Pedestrian](#)
[Other](#)

By Subject

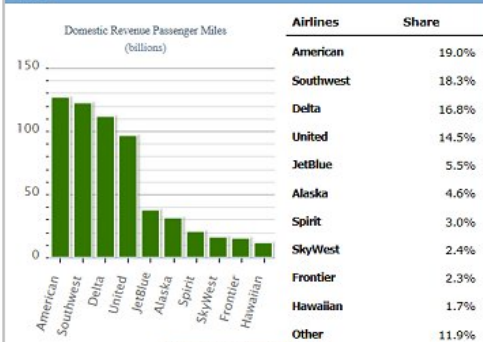
[Safety](#)
[Freight Transport](#)
[Passenger Travel](#)
[Infrastructure](#)
[Economic/Financial](#)
[Social/Demographic](#)
[Energy](#)
[Environment](#)
[National Security](#)

Airline Activity : National Summary (U.S. Flights)

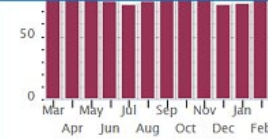
	2016 *	2017 *	Change
Enplaned Passengers (million)	699	720	3.0%
Departures (000)	8,511	8,647	1.6%
Freight/Mail (million lbs)	20,535	21,025	2.4%
Load Factor (%)	85.1	84.5	-0.6 points
Airlines with scheduled service	96	97	1.0%

* 12 months ending January of each year

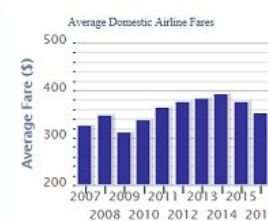
Airline Domestic Market Share February 2016 - January 2017



Market share based on Revenue Passenger Miles February 2016 - January 2017.



Average Air Fares [more...](#)



In the semiconductor industry, Motorola's Six Sigma doctrine was prevalent for fabricating defect free microchips. Wikipedia defines Six Sigma as;

Six Sigma seeks to improve the quality of the output of a process by identifying and removing the causes of defects and minimizing variability in manufacturing and business processes. It uses a set of quality management methods, mainly empirical, statistical methods, and creates a special infrastructure of people within the organization who are experts in these methods.

The term Six Sigma (capitalized because it was written that way when registered as a Motorola trademark on December 28, 1993) originated from terminology associated with statistical modeling of manufacturing processes. The maturity of a manufacturing process can be described by a sigma rating indicating its yield or the percentage of defect-free products it creates. **A six sigma process is one in which 99.99966% of all opportunities to produce some feature of a part are statistically expected to be free of defects (3.4 defective features per million opportunities).**

Therefore if 720,000,000 passengers flew on domestic airlines across a 12 month timeframe, Six Sigma doctrine would indicate the probability that 2448 defective passengers would be found in the domestic airline system. On one side of the normal distribution would be medical events, on the other side of the distribution are events dealing with some type of violence. My point? The United States media loves to blow up Six Sigma airline passenger events to gain readership! They should be ashamed of themselves but the media knows no shame.....

Global Financial News

Let's take a walk through Seeking Alpha's morning headlines to learn what is happening in the world outside of our myopic U.S. media. We start with European news and the EU playing big time hardball with the British..... This looks like another version of "Kill the Monkey to Scare the Chickens" or if you don't play, you definitely pay!

The EU has raised its opening demand for Britain's Brexit bill to an upfront gross payment of up to €100B, according to FT analysis of new stricter demands driven by France and Germany. Over a period of a decade or more, the figure would be reduced in net terms to roughly €55B-€75B as the U.K. received its share of EU spending and repaid loans.

But along comes Marine Le Pen with a stick to the EU's eye!

"The euro has protected no one, quite the contrary. The euro has been a deadweight for prices, a deadweight for jobs, a deadweight for the competitiveness of our businesses," said Marine Le Pen, France's far-right presidential

candidate. She wants to replace the euro with a looser type of currency, alongside a national one, which would begin circulation within two years.

Then there is our own Puerto Rico that is broke.

Failing to reach a restructuring agreement, Puerto Rico has been hit with a fresh round of lawsuits just hours after a stay on litigation expired. Aurelius Capital Management and Monarch Alternative Capital sued the commonwealth in Manhattan, seeking to recoup past-due payments, while Ambac Assurance, which has \$10B in guarantees on the line, filed suits challenging the territory's debt-cutting plan.

Closer to home in the USA, a new EFT product is approved that reminds me of a Las Vegas casino.....

Marking a first for the growing sector, **the SEC has approved a request to trade quadruple-leveraged ETFs.** Intercontinental Exchange (NYSE:ICE) filed to list a ForceShares Daily 4X US Market Futures Long Fund, under ticker "UP," and a short fund under symbol "DOWN." It comes as the Senate confirmed Jay Clayton to head the SEC, a change in leadership that could influence future investment products.

Featured Coins of the Day

Liberty Seated half dollars are on fire these days with circulated Seated quater not far behind. Even Seated half dimes are showing activity and these are the featured coins of the day. GFRC bought a substantial Seated half dime deal at the Central States show that will reach the price list this weekend.

Here are some nice remaining Liberty Seated half dimes to consider including that pesky 1865 PCGS VF35 half dime that needs to find a new owner at Manchester else it goes back to the consignor.....





So ends the Daily Blog for yet another day. Thank you for visiting! I will see you on Thursday morning, bright and early, before driving to the Manchester show. Have a great day!

May 2, 2017

Welcome to the Daily Blog on a cold wet southern Maine morning. Thanks for stopping by.

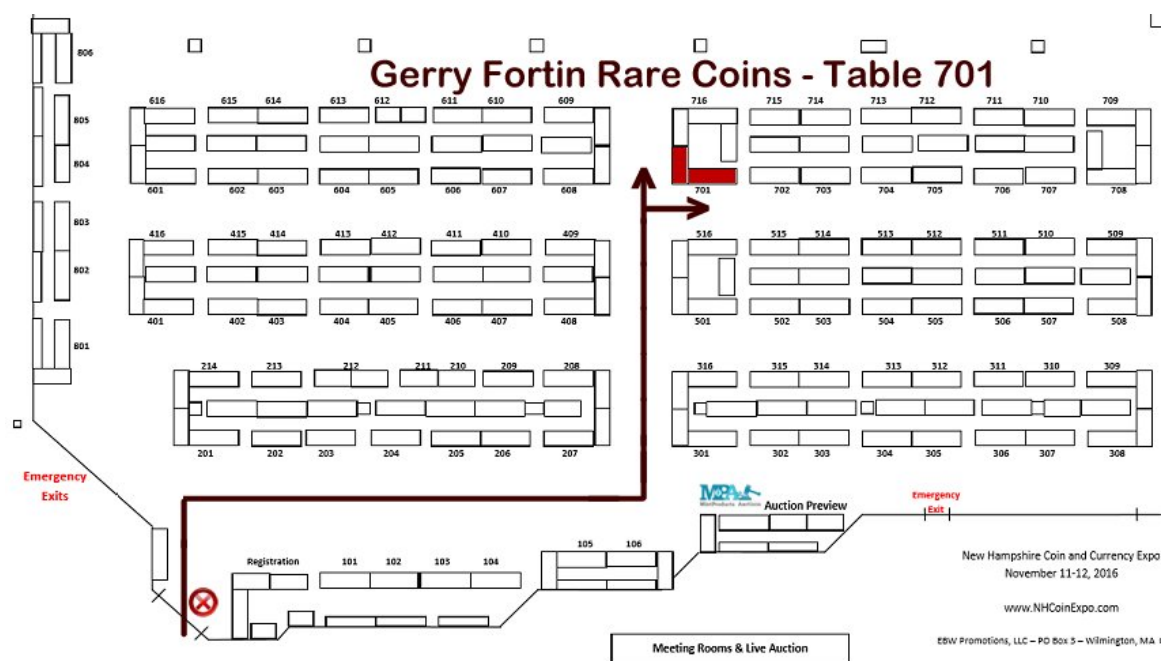
Yes, the woodstove is in full operation since Monday noon as temperatures are in the low 40s with rains and low cloud cover. How I miss Florida and the ability to take daily health walks along with photographing coins at will. This patch of poor weather is forecasted to clear tomorrow and will enable some serious GFRC photography before leaving for the New Hampshire Coin Expo in Manchester.

Manchester, New Hampshire Show - May 4-5, 2017

Speaking of the Manchester show, GFRC is once again on the road for the fifth consecutive week at the New Hampshire Coin Expo. GFRC can be found at corner Table 701 on Thursday and Friday only. There will be 7-8 cases at the corner table with Maine dealer and great friend, Bill Kelly. Bill has consigned his inventory with GFRC and is known as the Saco River Collection.

There is no question that GFRC will have the finest offerings of Draped/Capped Bust, Liberty Seated and United States gold at the Manchester show. Here is the bourse floor map and where to find GFRC table. Please come visit us first, if an early bird on Thursday afternoon, and during general public admission on Friday. GFRC will not be at the show on Saturday.

Gerry Fortin Rare Coins - New Hampshire Coin Expo - Table 701



LSCC Regional Meeting - Manchester NH

A reminder that the LSCC will be meeting on Friday, May 5 at 2:00 pm. I will be giving the "The Many Faces of Seated Liberty" presentation for the second time at this meeting.

The graphic is a promotional poster for a presentation titled "The Many Faces of Seated Liberty". On the left side, there are three small images of Seated Liberty coins, each showing a different profile or pose of the seated figure. To the right of these images is a large blue rectangular area containing the title "The Many Faces of Seated Liberty" in white serif font. Below the title, the name "Gerry Fortin" is listed, followed by "LSCC President" and "April 28, 2017". At the bottom right of the blue area is the logo for the "Liberty Seated Collectors Club", which features a stylized seated figure and the text "Founded 1973".

Daily Blog Feedback

It appears that Monday's Blog generated considerable interest and feedback for the United Airlines Chicago to Boston flight along with the GFRC consignment returns comment.

Our resident poet, Poetic Candy, addressed the subject of flying with his typical humor.

FLY BY NIGHT

When I'm in an airplane, I sit near the rear,
Not 'cause I want to, but from what I hear.

The mountains are grand, and high in Tibet,
But I know not of an airplane,
That's backed into one yet.

UP THE CREEK

When in an airplane, I have no fear.
I can drink whisky or I can drink beer.

They say if your number is high on the list,
There is no way in hell that you're going to be missed.

If my number is up,
There is naught I can do,
It's the pilot that scares me,
If he's up, I'm through.
(poeticalways)

On a closer to home topic concerning GFRC consignment policy and those individual retrieving consignments at the four month threshold, considerable commentary arrived. Here are some excerpts.

The Denver Collection consignor wrote....

"Patience in numismatics is a two-way street. **Increased patience in buying** means selecting the original, choice, and gem material that moves the quickest through the coin trading desk. **Haste in buying** can result in subpar selections that tend to languish among better material. As you say, it often takes time to make a purchase decision (money aside) as you review, compare, or wait for the opportunity, as I did, to see a piece in hand--like that 1870 Seated Half so beautifully toned. Stared at it online for months. Pulled the trigger first time I saw it in hand.

If one requires a quick turn, the coin desk trading model might not be for you. But if you're in it for the long haul, want top dollar with expert advice, outstanding customer service, photography, and marketing and immediate payment with everything meticulously documented, then GFRC is the only way to go."

A long time GFRC customer added his advice....

An idea came to me that perhaps you might charge everyone a listing fee to cover photography efforts and rebate those fees if they sell everything or stay with your offerings for a term of some months – pick 6, 8, 10, 12, a number that suits you.

The Ft. Lauderdale consignor chimed in with the following.....

Frankly, I'm surprised with how much you get done just in the dealing arena, not to mention collecting, the LSCC, and other avenues. Even the most dedicated can get bogged down a bit in the every day grid of business, especially the areas that are less enjoyable. I sensed a little bit of that in your recent blog entry discussing some consignors' (unrealistic) expectations about selling speed. **I think many assume that dealers can just sell instantly at full retail, not realizing that maximizing returns involves, surprise, possibly holding assets for much longer. The more unusual the asset, the longer it takes to place. It's fairly easy to place Morgans, harder to place 3 cent nickel varieties.** Also, the low rate of return on the lower end of the consignment range can be frustrating as well. I noted your rapid increase in volume this year, and after my last consignment, I made the personal decision to only consign coins in the \$500 range or more.

Global Financial News

We've not discussed the spot gold technical trend in awhile nor Seeking Alpha's Wall Street Breakfast headlines. So let's take a look at both topics in this Blog edition.

Spot gold is quoted at \$1255 today and has pulled back after the last break through of the \$1260 threshold. The overall trend remains bullish as gold trend line is using the 30 day moving average for support. Secondly, on the following 2 year chart, the 30 day moving average is just about to cross the 200 day moving average, a positive milestone for more upward pricing momentum.



Headlines concerning European economic growth and markets are all positive this morning. One has to screen out the constant flood of negative online media headlines that are intended more for generating advertising and rating clicks rather than being educational.....

European bourses are largely higher after a long weekend, with the Stoxx Europe 600 Index up 0.13%. U.K.'s FTSE +0.5%, Germany's DAX +0.1% and France's CAC +0.3% are all in positive territory for the day as banking stocks show some bounce. In Asia, Japan's Nikkei was solid with a 0.7% gain, while South Korean stocks closed at a six-year high as the nation's presidential election nears. U.S. stock futures are mixed in early trading.

Manufacturing business activity in eurozone jumped in April, according to IHS Markit's Manufacturing Purchasing Managers' Index, which increased to a six-year high of 56.7 from 56.2. Seven out of the eight nations covered showed an improvement in operating conditions, while Greece fell back. "The latest survey readings indicate that manufacturing is growing at an annual rate of approximately 4-5%, which should make a significant contribution to overall economic growth," said Chris Williamson, chief economist at IHS Markit.

Japan is embracing China's new Asian Infrastructure Investment Bank as a new lender for Asia infrastructure development.

Bank of Japan Governor Haruhiko Kuroda gave a strong endorsement for the expansion of the Asian Infrastructure Investment Bank at a seminar today in Yokohama. "Infrastructure needs are huge and it's simply not possible for the Asian Development Bank and the World Bank to fill the gap completely," said Kuroda. China created the AIIB in 2015 in a development some caution will increase its global leadership position to an uncomfortable level.

Featured Coins of the Day

Today's Featured Coins are from the RCM Collection and a last call. These gorgeous British crowns will be available at the Manchester, NH coin show and if not sold, are being called back by the consignor. Please consider a purchase or offer. There are also some remaining Morgan toners in the consignment with several in NGC Fatty holders. The 1883-O NGC MS64 Fatty would be a wise purchase at \$120. Please consider.





Yes, it is time for a shower and then another morning in the packing and shipping department. Doug, the mailman, will be by at 11:00am for his usual pickup.

Many thanks to loyal GFRC customers and Daily Blog readers. It takes considerable energy to prepare daily content and your supporting emails provide the energy to continue this endeavor. Have a great day!

May 1, 2017

Greetings from the Maine GFRC office and welcome to the first edition of the Daily Blog as published in May.

There is lots to discuss this morning after taking a much needed break on Sunday. I arrived home at 2:00am and slept in Matt's bedroom to ensure as much recovery sleep as possible from the Central States coin show and the travels back to Maine.

GFRC New Purchases and Consignment News

GFRC returned to Maine office with over 60 new quality coins between purchases and consignments proving that the Central States show was a worthwhile event. On Saturday morning, I was given first shot at a fresh Liberty Seated half dime collection that hit the floor on Friday afternoon. There are many highlights including the 1849-O NGC AU58 Pittman example that is a gem, 1858 Inverted Date and Double Date varieties and an 1860 Transitional pattern by Assistant Mint Engraver, Anthony Paquet.

Photography will take place on Wednesday, given rains on Monday and Tuesday, and rollout of all new purchases will start before heading off to the New Hampshire Coin Expo on Thursday.

LSCC Regional Meeting At Central States

Following is the LSCC regional meeting group photo passed along from Stephen Petty late Sunday. Attendance was excellent with 20 individual in the group photo and more arriving once the meeting started.



United Airlines Experience - Chicago to Boston

Speaking of traveling and flying..... I need to tell a story concerning the Chicago O'Hare to Boston flight on United Airlines. Lately, UA has been maligned by the media and rightly so. Saturday evening travels on United were underwhelming also. Luckily I was upgraded to First Class for the Chicago to Boston flight and grateful for this. The flight was delayed by about an hour due to inclement weather in the Chicago area....no big deal. Then the flight took off and reached cruising altitude of 31,000 feet. The dinner service started in First Class with the flight attendant being a young male assisting an experienced stewardess. Drink and dinner orders were taken by the young male but with a robotic type of attitude. He had a difficult time correctly pronouncing Risotto. Then the dinner service started. The young attendant seemed to be in a hurry to get the meal service done. Meals were passed out and the food was acceptable. I was expecting the flight attendants to come down the aisle with wine and water. Nope..... There were no liquids served with dinner....Amazing! Then I looked up and saw the same male flight attendant starting to clear dinner trays away from those in row 1 and 2; I was in row 5. Sitting next to me was a young lady who was a doctor from southern Europe. She boarded under Global Services priority, therefore a top UA customer. I leaned over and remarked that no water or wine had been offered with dinner. Her comment was priceless.... She shook her head and said, "On United there is *no love for passengers*." I immediately rang my call button and requested traditional dinner beverages for myself and this young woman while the male attendant continued to quickly remove dinner trays. Needless to day, row 5 seats A and B were the last to finish dinner with a glass of wine.


What has happened to the airline industry? Where have civility and gracious manors gone in modern society? Are we nothing but an ever increasing society of rude people? Something to think about this morning.

Footnote.....Our own Grey Soldier read the preview and submitted this image to consider. Many of us are too young to remember when flying was a special event with everyone sporting their best clothes and thoroughly enjoying the occasion. We've enjoyed incredible technology progress since the dawn of air travel, but that progress has come with a digression in civility.



LSSC's May *E-Gobrecht* Edition is Published

April 30 also brought the released of the May 2017 *E-Gobrecht* edition by editor, Bill Bugert. The 148th issue of the *E-Gobrecht* can be downloaded by clicking on the link or below front page image.

	<h1 style="color: blue;">The E-Gobrecht</h1>	Liberty Seated Collectors Club 2017 Volume 13, Issue 5 May 2017 (Whole #148)																								
Bill Bugert's first four Register books are now online - gratis use!																										
<p>In case you have not already heard, it is with great pleasure that I render the first four volumes of my Register series available for gratis use. Volumes I thru IV include details of the mintmarked die marriages of the Liberty Seated half dollar series. They are as follows and downloading links at on the club website at www.lscweb.org.</p> <p>Bugert, Bill. <i>A Register of Liberty Seated Half Dollar Varieties, Volume I, San Francisco Branch Mint</i>. Gettysburg, PA: Self-published, 2009.</p> <p>Bugert, Bill. <i>A Register of Liberty Seated Half Dollar Varieties, Volume II, Carson City Branch Mint</i>. Gettysburg, PA: Self-published, 2010.</p> <p>Bugert, Bill. <i>A Register of Liberty Seated Half Dollar Varieties, Volume III, New Orleans Branch Mint 1840-O to 1853-O N.A.</i> Gettysburg, PA: Self-published, 2011.</p> <p>Bugert, Bill. <i>A Register of Liberty Seated Half Dollar Varieties, Volume IV, New Orleans Branch Mint 1853-O W/A to 1861-O</i>. Gettysburg, PA: Self-published, 2013.</p> <p>For many years, I found that carting my notes, diagrams, and/or these heavy books (Volumes III and IV each weigh over 5 pounds) around shows was impossibly cumbersome. If I ever wanted to increase interest in the Liberty seated half dollar series, this situation would have to be simplified for others. Loading these Registers onto a lightweight computer tablet facilitates easy use and quick research of die marriages at locations away from my home library such as coin shows. I have tested this technique; it works very well and saves frustration and neck and shoulder pain.</p> <p>The mechanics of using these are simple. Download and save the pdf file onto your desktop, laptop, and/or tablet. Be patient during the download; the files are very large but worth the wait. Open the file with your pdf viewer and use its functions</p>		<table border="1"> <tr><td>Liberty Seated Dime Survey Now Online!</td><td>2</td></tr> <tr><td>Register now for the Liberty Seated Summer Seminar</td><td>3</td></tr> <tr><td>Auction News by Craig Eberhart</td><td>4-5</td></tr> <tr><td>LSCC Calendar</td><td>5</td></tr> <tr><td>Regional News by Dennis Fortier</td><td>6</td></tr> <tr><td>April 2017 Bay State Coin Show Club Table Images</td><td>7</td></tr> <tr><td>Cracked, Shattered, and Terminal by Benny Haimovitz</td><td>8-9</td></tr> <tr><td>The Curious Collector by Len Augsburg</td><td>10-11</td></tr> <tr><td>Quarter of the Month by Greg Johnson</td><td>12</td></tr> <tr><td>Counting the Rouleaus, New Orleans Branch Mint, 1839 by Jim Laughlin</td><td>13-16</td></tr> <tr><td>Free Advertisements</td><td>17</td></tr> <tr><td>LSCC Information</td><td>18</td></tr> </table>	Liberty Seated Dime Survey Now Online!	2	Register now for the Liberty Seated Summer Seminar	3	Auction News by Craig Eberhart	4-5	LSCC Calendar	5	Regional News by Dennis Fortier	6	April 2017 Bay State Coin Show Club Table Images	7	Cracked, Shattered, and Terminal by Benny Haimovitz	8-9	The Curious Collector by Len Augsburg	10-11	Quarter of the Month by Greg Johnson	12	Counting the Rouleaus, New Orleans Branch Mint, 1839 by Jim Laughlin	13-16	Free Advertisements	17	LSCC Information	18
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Is in my imagination or does it seem that each *E-Gobrecht* issue is an improvement over the prior and superlatives are difficult to find? Contributing monthly authors and featured researcher, Jim Laughlin, are at the top of their game in this issue. Then there is an important announcement that Joe Casazza has accepted the Northeastern Regional Director role for the Club. Here are the highlights;

- Bill Bugert announces Gratis Use for his incredible *Registers of Liberty Seated Half Dollar Varieties* including San Francisco, Carson City and two volume New Orleans mint. One cannot thank Bill Bugert enough for releasing his die variety masterpieces to the numismatic community.
- Auction News by Craig Eberhart sees an improved format with tabular presentation of important auction prices realized.
- Regional Club News by Dennis Fortier and the Joe Casazza announcement.
- Cracked, Shattered and Terminal by Benny Haimovitz features the 1842 Liberty Seated Half Dollar, WB-12.
- Len Augsburg's Curious Collector covers the Judd-157 Liberty Seated 1 cent pattern.
- The Quarter of Month column, by Greg Johnson, announcement a new 1853-O Seated quarter die marriage.
- Jim Laughlin's latest research piece is entitled, *Counting the Rouleaus, New Orleans Branch Mint, 1839* and is another must read based on research via the Newman Numismatic Portal.

Unfortunate GFRC Consignment Story... A Learning Opportunity

GFRC works with many consignors. Some are wonderful and have a longer term horizon for selling their consignments. Others have the "eBay mentally" and expect coins to sell within two months and become anxious after three months followed by the count down to pull their coins exactly at the four month threshold to avoid the 3% penalty. This is the nature of the consignment business. Unfortunately, if GFRC does not sell consignor coins then the entire consignment installation effort, photography and marketing is done without compensation.

An individual from Illinois consigned three coins at the Spring 2016 Whitman Baltimore show. This was the first and only consignment from this individual. One coin sold immediately while the other two remained on the price list. This individual has no computer skills and therefore email communications were not an option. A check was mailed for the first coin. Then the individual would call every two months to check on the status of this two coins with growing anxieties as to why the coins had not sold. The same discussion was repeated every two months. This behavior continued through early 2017 and finally, the Central States show brought an

opportunity to return the coins to this individual. Guess what happened? I received an online order on Saturday for the 1842 PCGS AU50 Seated quarter after returning the coin on Thursday.....

The learning opportunity is straightforward. GFRC supports many consignors including those with only a few coins to offer. But patience is a virtue as the numismatic market is thin. Matching a quality type coin at retail pricing level with a collector takes time and some good luck. When an individual consigns only a few coins and expects immediately sales results, there is the chance for disappointment as demonstrated in this case. As the GFRC business continues to grow, a consignment size or value priority may be necessary given the amount of available time.

Featured Coin of the Day

At the Central States show, I was privileged to view the finest known example of the 1877/6 Overdate Liberty Seated half dollar graded PCGS MS64. This piece was available for sale and the consignor of this choice PCGS EF45 example, on the GFRC price list, wished to upgrade. But first, his PCGS EF45 example must be sold to raise funds.

Here are images of that PCGS EF45 1877/6 Liberty Seated half dollar. GFRC asking price is \$4350 but offers are requested and welcomed. Now is best time to consider adding this very rare die variety to an advanced collection as GFRC and the consignor are motivated towards a sale.

Choice Original 1877/6 Overdate - PCGS EF45 - Asking \$4350, Offers Requested



So ends the May 1 Daily Blog edition. Time for a shower and long morning in the packing and shipping department. Please check back every day this week as there will be lots of new information and coin offerings as the week moves forward.

Thursday bring GFRC to the New Hampshire Coin Expo (Manchester show) to close out the week. I look forward to seeing Northeast customers at that show.

Wishing Blog readers and GFRC friends a great week.

✉ 225 Valley Rd, Raymond, Maine 04071-6163 ☎ 207-329-9957 @ gerry@seateddimevarieties.com

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